About Sallie Mae®

Sallie Mae is the premier brand in helping students and families access college and continuous education, plan successful outcomes, and responsibly fund their future.

Our mission is firmly grounded in helping students use their education to build prosperous futures for themselves and their future generations. There is no single way to achieve this task, so to help produce our country’s future engineers, doctors, nurses, teachers, entrepreneurs, business leaders, and others, we offer

- A variety of free online tools, and resources that help families plan for post-secondary education, including Scholarship Search, which offers free access to 5 million scholarships worth up to $24 billion, and the College Planning Calculator®.

- Competitive and responsible private student loans for undergraduate, career training, and graduate students, as well as the Sallie Mae Parent Loan®.

- The Paying for College Resource, which provides access to free, online college planning tools, short educational videos on financial aid, and other valuable information to help guide students and their families through the higher education process.

- A range of FDIC-insured savings products, including SmartyPig® accounts, money market accounts, and certificates of deposit.*

When it comes to paying for post-secondary education, we recommend following a 1-2-3 approach:

1. Start with money you won’t have to pay back. Supplement your college savings and income by maximizing college scholarships, grants, and work-study.

2. Explore federal student loans. Apply by completing the Free Application for Federal Student Aid (FAFSA).

3. Consider a responsible private student loan. Fill the gap between your available resources and the cost of college.

For more information on how Sallie Mae helps students use their education to build prosperous futures, visit salliemae.com. Join the conversation on social media with #howamericaplans.

Sallie Mae
300 Continental Drive
Newark DE 19713

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

* Deposit products are offered by Sallie Mae Bank, member FDIC.
About Ipsos

Ipsos is a global independent market research company.

Our team of 18,000 across 90 countries serves 5,000 clients and undertakes 70,000 different projects each year. Our polling practice is a non-partisan, objective, survey-based research practice made up of seasoned professionals. We conduct strategic research initiatives for a diverse number of American and international organizations, based not only on public opinion research, but elite stakeholder, corporate, and media opinion research.

As a global research and insights organization, Ipsos aims to make our changing world easier and faster to navigate and to inspire our clients to make smarter decisions. We are committed to driving the industry with innovative, best-in-class research techniques that are meaningful in today’s connected society. We deliver research with security, speed, simplicity, and substance. Our tagline “Game Changers” summarizes our ambition.

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Ipsos is committed to building an organization dedicated to a single endeavor: providing our clients with the best service, using qualitative or quantitative methods, at local, regional, and international levels. This is what drives us to ask and probe, to subject our hypotheses to rigorous analyses, and, finally, to deliver reliable data and the most effective recommendations in the shortest time possible.

Ipsos
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Washington, DC 20006
About this study

To help empower families with the know-how needed to approach higher education with confidence, Sallie Mae invests in leading research, including *How America Pays for College*, *How America Saves for College*, *How America Pays for Graduate School*, and *Majoring in Money*.

We again partnered with Ipsos, a global independent market research company, to introduce a new study, *Higher Ambitions: How America Plans for Post-secondary Education*. The study expands our understanding of how high school students and their parents are planning for higher education.

In addition, it examines the value students and their families place on higher education and, among those who plan to attend, how they are preparing for post-secondary education and how they expect to pay for it.

Interviews were conducted online in English between Jan. 8, 2020 and Jan. 17, 2020. The survey sample comprised a cross-section of key demographic variables of

- 1,503 parents of high school students, and
- 1,507 high school students from the continental U.S., Alaska and Hawaii.

This report includes a full set of response tables associated with each itemized question. Percentage amounts reported may not sum to 100 percent due to rounding.

Low-income households are defined as those with 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 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.

**Note:** As we neared publication of this report, the coronavirus/COVID-19 pandemic was surging in the United States. We considered that, as a result, high school students' plans, particularly seniors, about higher education, and their expectations and confidence regarding paying for higher education may have changed.

To assess the impact of the pandemic on families’ current thinking, we fielded a shorter, follow-up survey repeating several key questions to use as points of comparison, along with several new questions specific to concerns about COVID-19.

This adjunct survey was conducted online in English between April 10, 2020 and April 22, 2020 with a sample of

- 500 parents of high school juniors and seniors, and
- 500 high school juniors and seniors from the continental U.S., Alaska and Hawaii.

Results are published as a separate adjunct report, *Higher Ambitions: The Effect of COVID-19 on How Families Plan for Post-secondary Education*, and can be found at salliemae.com/higherambitionsCOVID19.
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Introduction

The Higher Ambitions: How America Plans for Post-secondary Education study is designed to understand students’ plans for life after high school, how they are preparing for post-secondary education if they plan to attend, and how they expect to pay for this post-secondary education. More than 9 in 10 high school students are considering post-secondary education: 73 percent of families with a high school student say the student will continue his/her education after high school, and another 21 percent say they probably will attend. To achieve the goal of higher education, most of these families are planning academically to ensure acceptance and financially to ensure affordability. Three-quarters of families have taken steps to prepare for admission, such as researching and narrowing down colleges, consulting with counselors, and taking standardized tests. Fewer, however, are as prepared financially. Just over half of families say they have a plan to pay for higher education, although having one corresponds to a stronger commitment to attending and more confidence in their ability to succeed.
Key findings in the *Higher Ambitions: How America Plans for Post-secondary Education* study include the following:

- Sixty-one percent of high school students are planning to attend a traditional two- or four-year degree-granting college after high school, 12 percent are planning to enroll in a career training program, 21 percent are undecided but probably will enroll in higher education, and 6 percent are not planning to attend.

- Regardless of the type of institution or program in which students are planning to enroll, career outcome, including increased earnings, is the primary driver for pursuing higher education. Nearly 8 in 10 students considering higher education know either the general field in which they’d like to work or the exact profession, and their top consideration when choosing a school will be that it offers a course of study that aligns with their career plans.

- Those seeking to attend a two- or four-year degree-granting college are most likely to agree that college is an investment in the student’s future (94%, compared with 80% of career training seekers and undecideds, and 54% of those planning not to attend).

- Fifty-four percent of families considering higher education say they have a plan to pay for it. Eighty-six percent agree having a plan to pay increases the likelihood the student will attend, and 84 percent agree creating a plan is challenging.

- Planners are more likely than non-planners to be saving for higher education (73% vs 19%, respectively), to have started saving when the student was age six or younger (48% vs 29%), and to say they “always knew” the student would continue to post-secondary education (46% vs 38%). They are also more likely than non-planners to feel confident on a number of measures, including that their student will be accepted to the school of his/her choice (77% vs 47%, respectively), their student will successfully complete his/her post-secondary program (87% vs 62%), and their family’s ability to meet the cost of that education (63% vs 20%).

- Cost is a factor when considering higher education. Eighty-three percent of families agree minimizing cost is important to their family. Fewer than half (42%) feel confident about how they’ll pay for higher education, and 48 percent say the financial aid offer received will be an important factor in choosing a school. Families expect free financial aid—scholarships and grants—to pay more than one-third (36%) of costs. They estimate family income and savings to cover 42 percent of costs, and loans to pay a smaller share, 22 percent.

- About half (48%) of all families considering higher education have savings set aside for it, with more savers among those who are sure the student will attend than those who are undecided (55% vs 24%). In families who are saving, 37 percent of students contribute to the savings fund. The average amount saved is $26,266. Of all the money earmarked for higher education, 34 percent is deposited in plans designed for education savings: 529 college savings plans, Coverdell Education Savings Accounts, and pre-paid state plans. Another 21 percent is being saved via investments or in trust funds. The remaining 45 percent is being stored in everyday instruments, including general savings accounts, certificates of deposit, checking accounts, and US savings bonds.

- In 64 percent of families, the parent has had some college experience. These families are more likely to consider the student will attend, to feel confident in their ability to succeed, to have higher education savings, and to have a plan for how to pay for post-secondary education. In more than one-third of high school students’ families (36%), however, neither parent has had any experience with higher education.
Detailed findings

Decisions about post-secondary education: Majority say “yes” and few say “no”

The majority of high school students are considering education after high school. Among those who have decided to pursue post-secondary education, more than 4 in 5 are planning to attend traditional, degree-granting two- or four-year colleges, and nearly 1 in 5 are looking at skill- or career-based education.¹


Among students who graduated from high school in 2013, 72% enrolled in a college or trade school within three years. Source: High school longitudinal study, cohort graduated high school in 2013 Preston Cooper/Forbes https://www.forbes.com/sites/prestoncooper2/2020/02/21/is-college-really-out-of-reach-for-students/#66b31cfe199d
Sixty-one percent of high school students are planning to enroll in a degree-granting two- or four-year college, 12 percent are planning on a career training program (a technical or vocational program that offers a certificate or license or an intensive training boot camp), 21 percent say they aren’t sure but probably will pursue education after high school, and only 6 percent say they definitely or probably won’t attend.

Not surprisingly, the population of “unsure” students shrinks as they progress from freshman to senior year (27% vs 15%, respectively); even so, nearly three-quarters of freshmen have already made a decision.

Not only have the majority of high school students made a “next step” decision, but also, many of them are setting goals for longer-term education. Among those planning to enroll in a two- or four-year institution, 9 percent say the highest degree they plan to achieve is an Associate degree, 43 percent a Bachelor’s degree, and 36 percent are planning to achieve a Master’s degree or beyond.

While 44 percent of students planning for career training expect their highest level will be a certificate or license, a similar proportion expects they will eventually earn a degree—12 percent an Associate degree, 16 percent a Bachelor’s degree, and 15 percent a Master’s degree or beyond.

College is the only option...I want to feel independent, I want to feel like I accomplished things on my own. I’ll not only gain knowledge, but life skills.

Analyn, high school sophomore

Figure 1. Post-secondary Education Intent

Figure 2. Post-secondary Education Intent, by Grade Level
Expectations of higher education for high school students are strongly correlated with the college experience of their parents

Families in which at least one parent has had some post-secondary education are more likely to say the high school student will pursue higher education, 80 percent, compared to 62 percent of families in which parents had no higher education. Further, families in which a parent achieved an Associate degree or beyond are much more likely than those in which a parent experienced higher education but did not earn a degree to say the student will attend a two- or four-year college (76% vs 56%, respectively). Families in which the highest education a parent achieved is a certificate or license are twice as likely as other families to say the student would attend a career training program (22% vs 11%, respectively).

Families in which parents never enrolled in higher education were more likely than those with a parent who attended to say the student was undecided about whether to attend (27% vs 16%, respectively), or that the student definitely or probably would not attend (11% vs 4%, respectively).

80% of families with parents who have had some form of post-secondary education say their student is planning to pursue higher education.
Families place value on higher education

The vast majority of high school families—87 percent—agree that higher education is an investment in the student. Seventy-eight percent agree higher education is part of the American Dream. Sixty percent say higher education is worth the cost, and 67 percent say they are willing to stretch financially so the student will have the opportunity of higher education.

Perceptions of value differ widely by intent to pursue higher education. Families with a student planning to attend a two- or four-year college have much higher levels of agreement with all statements compared to other families, and families with a student planning not to attend at all have the lowest levels of agreement. Agreement differences include

- College is an investment in the student: of those intending to attend a 2- or 4-year college, 94% agree; of those planning to enroll in career training or who are undecided, 80% agree; of those not attending, 54% agree.

- College is worth the cost: of those intending to attend a 2- or 4-year college, 71% agree; of those planning to enroll in career training or who are undecided, 47% agree; of those not attending, 24% agree.
Figure 4. Attitudes Toward the Value of College

- Higher education is an investment in my/my child’s future:
  - Strongly agree: 54%
  - Somewhat agree: 34%
  - Neither agree nor disagree: 8%
  - Somewhat disagree: 3%
  - Strongly disagree: 2%

- Higher education is part of the American Dream:
  - Strongly agree: 40%
  - Somewhat agree: 37%
  - Neither agree nor disagree: 16%
  - Somewhat disagree: 4%
  - Strongly disagree: 2%

- I am willing to stretch myself financially to obtain the best opportunity for my/my child’s future:
  - Strongly agree: 32%
  - Somewhat agree: 36%
  - Neither agree nor disagree: 18%
  - Somewhat disagree: 10%
  - Strongly disagree: 5%

- College is worth the cost:
  - Strongly agree: 26%
  - Somewhat agree: 34%
  - Neither agree nor disagree: 19%
  - Somewhat disagree: 15%
  - Strongly disagree: 6%

Figure 5. Agreement* with College Value, by Higher Education-Bound Status

- Higher education is an investment in my/my child’s future:
  - Higher education: 94%
  - Career training: 80%
  - Undecided: 54%
  - No higher education: 24%

- Higher education is part of the American Dream:
  - Higher education: 86%
  - Career training: 69%
  - Undecided: 52%
  - No higher education: 47%

- I am willing to stretch myself financially to obtain the best opportunity for my/my child’s future:
  - Higher education: 75%
  - Career training: 59%
  - Undecided: 55%
  - No higher education: 46%

- College is worth the cost:
  - Higher education: 71%
  - Career training: 46%
  - Undecided: 47%
  - No higher education: 24%

*Combined strongly agree and somewhat agree
Higher ambitions: how America plans for post-secondary education

I’ve been leaning toward information technology...I built my own computer. It's cool because it’s something that I’m interested in, and it also pays really well.

Andy, high school junior

Higher education and career are inextricably linked

Nearly 9 in 10 families in which the student is intending to pursue higher education say their reasons for attending are related to career and earnings. Specifically, families believe higher education is required for the student to work in his/her chosen career (86%) and the student will earn more money with additional education (87%). More than 8 in 10 (82%) agree that intellectual growth is a reason for attending, while about half (54%) agree that social and life experience, regardless of future earnings, is a reason for attending.

Agreement with all of these reasons is significantly higher among families with a student planning to attend a two- or four-year college than those with a student planning to attend a career training program.

Figure 6. Reasons for Attending Higher Education

<table>
<thead>
<tr>
<th>Reason</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Somewhat disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Having an education beyond high school is required for me/my child to work in the field I/he/she is interested in (occupation)</td>
<td>58%</td>
<td>28%</td>
<td>10%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>I want to enroll/my child to enroll in school after high school because I/my child will earn more money with additional education</td>
<td>51%</td>
<td>36%</td>
<td>10%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>I want to attend/my child to attend school after high school for intellectual growth and to be exposed to a broad range of disciplines</td>
<td>42%</td>
<td>40%</td>
<td>13%</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>I want to attend/my child to attend school after high school for the social and life experience, regardless of whether I/my child will earn more money with additional education</td>
<td>23%</td>
<td>31%</td>
<td>20%</td>
<td>17%</td>
<td>9%</td>
</tr>
</tbody>
</table>

0% 20% 40% 60% 80% 100%

Strongly agree Somewhat agree Neither agree nor disagree Somewhat disagree Strongly disagree
It seems students and parents of students pursuing higher education agree not only that it is an investment in the student, but also that the foremost investment pay-off is career achievement and earnings, followed by intellectual growth, then life experience. Their lower levels of agreement with willing to stretch financially and college is worth the cost, however, don’t fully align with their desired outcomes. It seems the financial investment they have to make now is greater than they think it should be to achieve the financial outcomes they expect in the future.

On a conceptual level, families know that higher education leads to higher earnings, which is borne out by publicly available earnings data, but it seems a portion of families don’t associate the upfront cost as the price to be paid for the economic value to be gained in the future.

Among families with a higher education-bound student, more than 8 in 10 know either the general field they’d like to work in or the exact profession. By contrast, in families in which the student is unsure about higher education or has decided not to attend, only about half know what they’d like to do for a future career.

---

*Combined strongly agree and somewhat agree

---

As students progress through high school, fewer of them are uncertain about what they’d like to do. Sixty-seven percent of freshmen and 72 percent of sophomores have identified career goals, and the number increases to 78 percent of juniors and 80 percent of seniors. Among those who decided not to pursue higher education, career uncertainty persists through senior year: 56 percent of families report the student has yet to decide what he/she would like to do.

With so many students having already chosen a career path, it seems career choice may be driving school choice. The top factor families say they will consider when narrowing down the list of schools the student might attend—cited by 58 percent—is whether the school offers a program that aligns with the student’s desired career and/or major. Those with students who plan to attend a two- or four-year college cited this even more frequently than those who plan to attend a career training program or those who are undecided (62%, vs 50% and 52%, respectively). A majority of families in which the student knows exactly or generally what he/she would like to do said their top factor in choosing a school is that it offers a program or major to support their desired career (60%), but even among families in which the student does not yet know what he/she wants to do, program alignment to career path ranks high, the third most important factor, chosen by 39 percent of that population.

Overall, the second most important factor cited was the location of the school (52%) and the third was the financial aid received (48%).

Families with students planning to enroll in a career training program are more focused on employment outcomes—job placement rates for graduates of the school—than those planning to attend a two- or four-year school or who are undecided (40%, vs 27% and 22%, respectively).

### Figure 9. Top Three Factors for Choosing a School, By Higher Education-Bound Status

<table>
<thead>
<tr>
<th>Factor</th>
<th>All</th>
<th>2- or 4- year college</th>
<th>Career training</th>
<th>Undecided</th>
</tr>
</thead>
<tbody>
<tr>
<td>The school offers a program that aligns with the desired career/major</td>
<td>58%</td>
<td>52%</td>
<td>52%</td>
<td>62%</td>
</tr>
<tr>
<td>Location of the school</td>
<td>52%</td>
<td>52%</td>
<td>55%</td>
<td>47%</td>
</tr>
<tr>
<td>Financial aid received</td>
<td>48%</td>
<td>48%</td>
<td>46%</td>
<td>49%</td>
</tr>
<tr>
<td>Total stated cost to complete the program or earn a degree</td>
<td>32%</td>
<td>32%</td>
<td>33%</td>
<td>32%</td>
</tr>
<tr>
<td>Job placement rate for graduates of the school</td>
<td>27%</td>
<td>27%</td>
<td>27%</td>
<td>40%</td>
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<tr>
<td>Average student loan debt of students at the school</td>
<td>13%</td>
<td>13%</td>
<td>12%</td>
<td>10%</td>
</tr>
<tr>
<td>Size of the school or number of students</td>
<td>11%</td>
<td>11%</td>
<td>12%</td>
<td>12%</td>
</tr>
<tr>
<td>Social life or campus atmosphere</td>
<td>8%</td>
<td>8%</td>
<td>10%</td>
<td>11%</td>
</tr>
<tr>
<td>Activities, clubs, or sports</td>
<td>7%</td>
<td>7%</td>
<td>10%</td>
<td>11%</td>
</tr>
</tbody>
</table>
Next steps for students who do not expect to enroll in post-secondary education

Up to 94 percent of high school students are considering post-secondary education—73 percent definitely and 21 percent probably—and 6 percent do not expect to attend—1 percent definitely not and 5 percent probably not.

As students get closer to high school graduation, they have a better idea of what their next step is going to be. The number of undecided students decreases as the year in school increases.

Among the students not planning on higher education, the majority plan to head straight into the workforce (58%). About 1 in 10 say they plan to work independently to develop their skills or talents (12%), another 1 in 10 are planning to complete an apprenticeship or internship (9%), and 4 percent say they plan to serve in the military.

The most often cited reasons for not considering college at this time are that they don’t feel they have enough money (23%), the student doesn’t want to continue because he/she isn’t interested in school (19%), or they just aren’t sure in which direction to go for courses (9%).

Families with students not planning to continue their education are less likely to have discussed how they would pay for higher education if the student did decide to continue. Only one-third of families in which the student is not planning on higher education have discussed how they would pay for an education beyond high school, compared to half of families with a student who is planning on or considering higher education. On the one hand, the lack of an open financial discussion could prevent the student from considering higher education; on the other hand, the lack of conversation on how to pay could be a result of already having made the decision not to attend.

These families are more likely to have discussed whether the student would like to continue his/her education beyond high school (78%) or the student’s career plans (62%), though one-quarter or fewer of these families say they know either the student’s preferred career (18%) or the general field the student plans to enter (26%).

58% of students not planning on higher education say they’ll head straight into the workforce.
Taking steps to achieve higher education

Most families (77%) who know or think it is likely their student will continue his/her education after high school have taken action to attain that goal. Students who have made the decision to continue their education are more likely to have started preparing than those who are still undecided (84% and 52%, respectively).

As the student gets closer to graduating, the family is more likely to take action to prepare for the student’s continued education. Sixty percent of freshmen and 72 percent of sophomores say they have done something to prepare for post-secondary education, compared to 81 percent of juniors and 89 percent of seniors.

Freshmen and sophomores who have started preparing for their education beyond high school are most likely to have researched colleges (22% and 32%, respectively) or met with a college counselor at high school (15% and 23%, respectively).

Students in their junior year are not only researching colleges (41%) and meeting with high school counselors (29%), but also are practicing and taking standardized tests (32%) and visiting college campuses (28%).

Figure 10. Has Taken Steps to Prepare for Higher Education, by Student Year in High School

I was never properly introduced to the idea of college. When I got to high school, everyone was at different levels of understanding what college even is. It’s suddenly really overwhelming. I guess a seminar would be good, or a step by step sort of thing...I feel like something like that would help me.

Madeline, high school junior
High school seniors are even more active in preparing for college.

- About half have researched colleges (48%).
- Two in five have filed the FAFSA (44%).
- Two in five are visiting campuses (42%).
- Two in five have met with a high school college counselor (39%).
- One in three have practiced or taken standardized tests (36%).
- One in three have applied for scholarships (33%).
- One in three have used a tool to help figure out how to pay for college (33%).
Career indecision leads to post-secondary education indecision

Nearly half of those who are undecided about the student’s future education (47%) say the reason they are undecided is that they’re unsure of the student’s career goals, and by extension, whether that career will require going to school. Other reasons these students are undecided include:

- They don’t know how they would pay for it (28%).
- The student isn’t ready for the pressure of college (27%).
- The student wants to take a break from classes after high school (20%).
- They are not sure whether the student will be able to get in (11%).

As students approach graduation, their overall uncertainty decreases. Seniors are less likely to be undecided about their overall plan for their education, shifting either to deciding to continue or not to continue their education: 15 percent of seniors are undecided, compared to 20 percent of juniors, 22 percent of sophomores, and 27 percent of freshmen.

Half of families with a student who is undecided about higher education say their other option is to head straight into the workforce (50%). Additionally, 30 percent say they may complete an internship, another 30 percent say the student might work independently to develop his/her skills and talents, 19 percent say the student may serve in the military, and 13 percent say the student may start his/her own business.

Reasons students say they’re undecided about further education

- **28%** don’t know how they would pay for it
- **27%** not ready for the pressure of college
- **20%** want to take a break after high school
- **11%** not sure they will be able to get in

Communication between parents and students helps set expectations. In 9 of 10 families who are considering higher education, parents and students have discussed several of the key topics associated with making that choice. Topics include schools the student is interested in, when they should apply, and taking exams for admission, as well as topics about paying for school. Families in which the student is planning to attend a two- or four-year college are more likely to have discussed every topic than families planning on career training; both groups are more likely to have had these parent/student discussions than those who are undecided.

On topics related to paying for college, planning for scholarships is more likely to be discussed than who is responsible for paying for college or how the family will pay (55%, vs 46% and 49%, respectively). Just over one-third of families have discussed the total cost of education (36%).

In all, two-thirds of families have discussed some aspect of paying for college. About half of families who did said it was easy (very easy plus somewhat easy) to have those conversations, about one-quarter said it was neither easy nor difficult, and one-quarter felt it was difficult (very difficult plus somewhat difficult) to have those conversations. Families who say they have a plan to pay for college and/or have saved for higher education were much more likely (64% and 61%, respectively) to say the conversations were easy than those who haven’t planned or saved (39% and 47%, respectively). Students were more likely than parents to say discussing finances and paying for education after high school was “very easy” (30% vs 23%, respectively).
Figure 12. Higher Education Topics Families Have Discussed, by Higher Education-Bound Status

- Schools student is interested in attending after high school
  - All: 63%
  - 2- or 4-year college: 50%
  - Career training: 41%
  - Undecided: 100%
- Planning for scholarships to attend school after high school
  - All: 55%
  - 2- or 4-year college: 55%
  - Career training: 39%
  - Undecided: 88%
- College prep or SAT/ACT prep
  - All: 65%
  - 2- or 4-year college: 64%
  - Career training: 33%
  - Undecided: 96%
- How the family will pay for education after high school
  - All: 55%
  - 2- or 4-year college: 49%
  - Career training: 35%
  - Undecided: 90%
- How/when to start applying to schools
  - All: 58%
  - 2- or 4-year college: 49%
  - Career training: 29%
  - Undecided: 96%
- Who will pay for education after high school
  - All: 51%
  - 2- or 4-year college: 46%
  - Career training: 33%
  - Undecided: 92%
- The total cost for all years of education after high school
  - All: 43%
  - 2- or 4-year college: 36%
  - Career training: 21%
  - Undecided: 96%
- None of these
  - All: 24%
  - 2- or 4-year college: 17%
  - Career training: 10%
  - Undecided: 0%

Figure 13. Level of Ease Discussing Finances and Paying for Education

- Total
  - Very easy: 27%
  - Somewhat easy: 28%
  - Neither: 22%
  - Somewhat difficult: 18%
  - Very difficult: 5%
- Parent
  - Very easy: 23%
  - Somewhat easy: 28%
  - Neither: 25%
  - Somewhat difficult: 19%
  - Very difficult: 6%
- Student
  - Very easy: 30%
  - Somewhat easy: 28%
  - Neither: 20%
  - Somewhat difficult: 18%
  - Very difficult: 5%
Planning how to pay for higher education is important, but challenging

More than 8 in 10 families with a student considering higher education agree that having a plan to pay for it will improve the likelihood that the student will attend, but the same proportion also says that creating such a plan is challenging.

Overall, families feel that having a plan to pay for school is more likely to influence a child’s pursuit of higher education than simply having savings earmarked for education. Interestingly, students are more likely than parents to agree on the importance of saving: 78 percent of students agree that students are more likely to pursue education after high school when they know some savings have been set aside for them, compared with 68 percent of parents.

In all, more than half of all families who know or think it is likely their student will continue their education (54%) said they have a plan for how to pay for that education, and nearly half (48%) say they have savings set aside for it. Sixty-three percent of these families who have a plan said the plan includes how to pay for all years of school.

Having a plan to pay can help families manage costs, which is important to them. Eighty-three percent of families agree that minimizing the cost of higher education is important to their family. Fewer, 68 percent, agree having the ideal post-secondary education experience, regardless of cost, is important.

Besides saving, plans for how to pay for higher education most often include

- Researching financial aid (51%)
- Creating a budget for amounts that could be used from various sources, such as savings, scholarships, financial aid, or loans (46%)
- Enrolling in Advanced Placement or dual-credit community college courses (28%)
- Investing in the student’s skills to earn scholarships (28%)
- Setting a limit on which schools the student can attend due to cost (22%)

Families of upperclassmen are significantly more likely to have created a plan for how to pay for college than families of underclassmen; 66 percent of seniors and 55 percent of juniors have a plan for how to pay for their education beyond high school, compared with 44 percent of sophomores, and 47 percent of freshmen.
**Figure 15. Outlook on Planning for Higher Education**

- Minimizing costs of education after high school is important to our family: 47% Strongly agree, 36% Somewhat agree, 14% Neither agree nor disagree, 3% Somewhat disagree, 1% Strongly disagree.
- Creating a plan for how to pay for education after high school is challenging: 45% Strongly agree, 39% Somewhat agree, 11% Neither agree nor disagree, 4% Somewhat disagree, 1% Strongly disagree.
- Having a plan for how to pay for education after high school will improve the likelihood a student has the opportunity to attend: 44% Strongly agree, 42% Somewhat agree, 12% Neither agree nor disagree, 1% Somewhat disagree.
- Students are more likely to pursue education after high school when they know some savings have been set aside for them: 33% Strongly agree, 39% Somewhat agree, 21% Neither agree nor disagree, 5% Somewhat disagree, 2% Strongly disagree.
- Giving my child/Having the ideal post-high school education experience, regardless of cost, is important to me: 30% Strongly agree, 38% Somewhat agree, 21% Neither agree nor disagree, 9% Somewhat disagree, 3% Strongly disagree.

**Figure 16. Included in Plan to Pay for Higher Education**

- Researched financial aid eligibility guidelines: 51%
- Our family created a budget for amounts we might use from savings, scholarships, financial aid, and/or loans: 46%
- I/my child enrolled in Advanced Placement courses or dual community college to earn college credits: 28%
- Invested in my/my child’s skills or talents to increase the likelihood of winning scholarships: 28%
- Limited the schools from which student can choose due to cost: 22%
- Consulted a financial planner: 19%
- Researched employment rates for graduates at the schools we’re interested in: 18%
- Put a limit on the amount parents will contribute: 15%
- Other: 6%
Families with a student who expects to enroll in a two- or four-year college are more likely to have a plan for how to pay for their education than those who expect to enroll in a career training program (64% and 47%, respectively).

Creating a plan to pay for higher education is a family decision, and it’s often the first, big lesson in money and adulting in which students have a role. More than three-quarters of students contribute to planning for how to pay for college (72% share responsibility with parents and 6% take the lead). Conversely, 17 percent of families say the student is aware that the parents are planning but does not participate, and 5 percent of families say the student is not at all involved.

Students are more active in planning for how to pay for their education as they approach graduation; 30 percent of seniors are equally or more active than their parents in planning for how to pay for their education, compared with 26 percent of juniors, 22 percent of sophomores, and 18 percent of freshmen students. Interestingly, the number of students planning on their own is a constant 5 – 7 percent for all years in high school.

Families feel more confident about achieving academic goals than about meeting the cost of education. Three-quarters of families feel confident the student will successfully complete his/her program (76%), and two-thirds feel confident the student will get an education that is worth the time and money spent as well as get a job after completing higher education (both 68%). Nearly two-thirds are confident the student will be accepted into the school of his/her choice (64%). Only 4 in 10, however, feel confident about their ability to meet the cost of that education (43%) or about how they’ll pay for it (42%).

Families with a plan for how to pay for college are much more confident about all of these factors than families who don’t have a plan, particularly cost factors. Families with a plan to pay are three times more likely to say they feel confident about their ability to meet costs (63%) and how they’ll pay for it (61%), compared to families without a plan to pay (20% and 18%, respectively).

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I have a spreadsheet with tuition, scholarships from the school, plus federal and state grants. That comes down to a certain number. Then we talk. Determine if we want to pay a little more and go to that college, or pay the least and go to this college?

Bill, parent of a high school junior
Why some families don’t plan

While half of families have a plan to pay for post-secondary education, the other half are not planning. These non-planning families are most likely to say they don’t have a plan because they can’t afford to save (39%). They also say it’s overwhelming to make a plan (32%). Some admit to procrastinating or not having thought about it, but 18 percent say they don’t know how to do this or what to consider in a plan, and 11 percent don’t know where to find free information to help them do this.

Only 1 percent of families say they don’t have a plan because it’s not important.

I don’t feel like we have a plan solidly in place. That’s definitely something we’re going to work toward through the rest of her high school years.

Summer, parent of a high school freshman
Families who plan have an advantage

When comparing families who have created a plan to pay for higher education to families who haven’t created a plan, planners seem to have the advantage in terms of commitment, preparedness, and confidence.

More planners than non-planners believe having a plan to pay will improve the likelihood the student will have the opportunity for higher education (92% vs 79%, respectively) and that the student is more likely to enroll in higher education if they know some savings have been set aside for them (78% vs 66%, respectively). Planners are also significantly more likely than non-planners to say that the ideal post-high school education experience for the student, regardless of cost, is important to them (76% vs 56%, respectively).

Planners are significantly more likely than non-planners to be saving for the student’s higher education (73% vs 19%, respectively) and, among those who have saved, planners have saved nearly twice as much, an average of $28,389, compared to non-planners, $14,999.

Planners are more likely to say they always knew the student would continue his/her education (46% compared to 38% of non-planners); as a result, those who have education savings started saving earlier than those who do not have a plan. Nearly half of planners say they started saving for the student’s education when the student was six or younger (48%) compared to fewer than one-third of non-planners (29%).

Planners report significantly higher confidence related to education outcomes and meeting education costs. Planners are more likely than non-planners to be confident in:

- The student successfully completing the post-high school program (87%, vs 62% non-planners)
- The student getting career training that is worth the time and money spent (80%, vs 53% non-planners)
- The student getting a job after completing his/her post-high school education (79%, vs 54% non-planners)
- The student getting accepted into the school of his/her choice (77%, vs 47% non-planners)
- Their ability to meet the cost of the student’s education after high school (63%, vs 20% non-planners)
- How they’ll pay for the student to attend the school of his/her choice (61%, vs 18% non-planners)

Students in families with a plan are more likely to know the career they’d like to have (38% vs 22% of non-planners), while non-planners are more likely to say the student doesn’t know what he/she would like to do (31% compared to 16% of planners).
Expectations about sources used to pay for college

Overall, families expect to draw from the full array of available resources to pay for college. When estimating how much funding families expect to use to pay for higher education from each of the sources listed, families anticipate the largest share, 36 percent, will be paid with free financial aid—scholarships and grants. The second-largest share, 31 percent, will be paid with parent income and savings, and parents plan to pay another 8 percent with money they borrow. Student loans will pay 14 percent and student savings 6 percent. They expect gifts from friends and family to pay the final 5 percent.

These exclude 15% of student participants who opted out of this question by saying don’t know at all.
These numbers are aligned very closely with the proportion of funds families reported using to pay for college in the most recent edition of our annual study *How America Pays for College 2019* with two differences. The first is the assumed distribution of free financial aid: while scholarships and grants paid a total of 31 percent of college costs in 2019, the bulk of it, 19 percent, came from scholarships and 12 percent came from grants whereas high school families are expecting 23 percent of funding to come from grants and 13 percent from scholarships. A similar distribution assumption occurs with parent income and savings—income paid 18 percent of college costs and savings 11 percent in 2019, but high school families expect to pay only 9 percent from income and 22 percent from savings.

> She can have loans. That’s part of life. I just don’t want it to be an amount that she’s going to spend the rest of her life paying off. The school might seem amazing, but you can’t bite off more than you can chew. There has to be a middle ground.

Kayla, parent of a high school sophomore
Half of higher education-bound families are saving for higher education

About half of high school families (48%) report having savings for their student’s future education, and they have saved, on average, $26,266. Families of upperclassmen are more likely to have education savings than families of underclassmen: 52 percent of seniors and 51 percent of juniors, compared to 46 percent of sophomores and 41 percent of freshmen, have saved, and, on average, families of upperclassmen have saved $6,800 more.

Families who are sure their student will continue his/her education beyond high school are significantly more likely to say they have education savings (55%) compared to those who are still undecided about the student’s future education (24%). They also have more in those savings accounts, on average, than savers whose students are undecided ($27,054, vs $20,094, respectively).

Forty-four percent of families with higher education savings said they started saving for higher education when the student was 6 years old or younger, 32 percent started saving when the student was 7 – 12 years old, and 16 percent when the child was a teenager. About one-tenth said they don’t know when the family started saving (8%).

Figure 20. Saving for Higher Education, by Year in High School
More than one-third of families saving for higher education said the student is contributing to those savings (37%). Upperclassmen are more likely to be contributing to their education savings than underclassmen; 42 percent of seniors, 37 percent of juniors, 33 percent of sophomores, and 31 percent of freshmen are saving for their post-secondary education.

Families with students who plan to attend a more traditional two- or four-year college or university have nearly twice as much education savings, on average, ($28,637) than those who plan to obtain career training ($16,712), and more of those families have saved (57% vs 41%, respectively). The students who plan to attend career training after high school are more likely to contribute to their education savings (48%) than those who plan to attend a two- or four-year college (35%).

One-third of families who save for higher education use education-savings accounts. The most popular of these are 529 college savings plans, used by 31 percent of families; another 6 percent use pre-paid state college-savings plans and 4 percent use Coverdell Education Savings Accounts. The average amounts saved in these account types are $25,038, $12,623, and $12,078, respectively.

The largest share of college savings held by families with a student in high school is saved in 529 plans, which retain 30 percent of the money American families have set aside as college savings. When adding in the savings kept in pre-paid plans and Coverdell ESAs, each with 2 percent of the total savings, the portion of higher-education savings in dedicated college-savings accounts is 34 percent.

Figure 21. Use of Savings Vehicles and Average Amounts Saved

We have four kids, so we can only pay for two years for each kid. After that, they’re on their own.

Irma, parent of a high school junior
More families use non-specialty accounts to save for college rather than accounts designed for education savings. Forty-two percent of families use a general savings account, the most common non-specialty account used. These families have saved an average of $13,270. Other non-specialty accounts include checking accounts, used by 22 percent of families (average savings $9,010), CDs, used by 13 percent of families (average savings $14,048), US savings bonds, used by 11 percent of families (average savings $7,084), and noninstitutional savings, used by 6 percent of families (average savings $7,910). While these types of accounts are accessible, they aren’t likely to yield premium returns.

One in five families saving for education (21%) use investment vehicles and report having $21,105 in education savings in those accounts. One in ten families (11%) use a trust account and report an average $13,717 in education savings.

The second largest share of college savings dollars is held in general savings accounts, 21 percent, followed by investment accounts, 16 percent. Checking accounts and CDs each hold 7 percent of college savings. The remaining savings vehicles each hold 5 percent or less of total college savings.

About half (51%) of saving families use only one college-savings account type, one-fifth (20%) use two types of accounts, and one-fifth (21%) use three or more different account types to save for higher education.

**Figure 22. Proportion of Higher Education Savings Held in Each Account Type**

- 16% Investment account
- 7% Checking account
- 5% Trust
- 3% CD
- 3% US savings bond
- 2% Noninstitutional
- 1% Juvenile life insurance
- 1% Prepaid state plan
- 2% Coverdell ESA
- 3% Other
- 1% UGMA/UTMA
- 30% 529 college savings plan
- 21% General savings account
Student loans are part of the plan for half of higher education-bound families

When thinking about paying for higher education, 54 percent of families are considering using loans to pay some portion of the cost.

About half of families who plan to use student loans are doing so because they haven’t saved enough (55%), while half plan to use them for other reasons, including to build the student’s credit (15%), manage family cash flow (13%), and for the student to take some ownership of paying for their own education (12%).

Six in 10 families have researched student loans. Not surprisingly, as students inch closer to higher education, the likelihood of taking this action increases: 73 percent of seniors have researched student loans compared with 50 percent of freshmen.

Families who plan to borrow agree that borrowing is a typical option for most families to pay for higher education (85%). Only 10 percent of families who plan to borrow strongly considered not continuing with the student’s education because they would have to borrow.

Most parents suggest students borrow a lower amount than students say they are willing to borrow. Sixty-one percent of parents say the total borrowing by their student should not exceed $20,000, while a slightly higher proportion of students (67%) say they are willing to borrow up to $30,000. This is in line with current average student loan amounts for recent graduates.5 On average, parents are willing to let their student borrow $19,356, and students are willing to borrow $24,513.

Parents who expect to borrow are willing to take a higher amount than they would let their student borrow, $22,947. Parents who have a plan to pay for higher education are willing to borrow more, on average, than parents without a plan, $24,273 vs $21,259, respectively.

Families who plan to borrow agree that borrowing is a typical option for most families to pay for higher education (85%). Only 10 percent of families who plan to borrow strongly considered not continuing with the student’s education because they would have to borrow.

Figure 23. Primary Reason for Using Student Loans

Figure 24. Total Expected Student Loan Amount for All Years

5 Among the Class of 2018, 69% of college students took out student loans, and they graduated with an average debt of $29,800, including both private and federal debt. https://studentloanhero.com/student-loan-debt-statistics/ February 4, 2019
Financial literacy

Half of families (51%) report that the student’s high school teaches students about basic financial literacy such as budgeting, using credit, or how interest works. Nearly 3 in 10 say the high school does not teach this, and 2 in 10 don’t know.

Families who have a plan seem more attuned to financial literacy offerings at the high school—a higher proportion say the student’s school offers a program (62% vs 41% of families who don’t have a plan) and fewer of them say they don’t know (13% vs 27% of families who don’t have a plan).

Families in which the student has decided to pursue higher education—either two- or four-year college or career training—are more likely than the undecided and not attending groups to know that the high school offers financial literacy education (55%, vs 43% and 36%, respectively) and are less likely to say they aren’t sure (17%, vs 29% and 28%, respectively).

Nearly half of those who say the school has a financial literacy program rate it as average (45%), and nearly half as above average, including 17 percent who rate it as the best possible program. Six percent rate the school’s financial literacy program as below average.

Among those who said either the high school did not have a financial literacy program or that they don’t know, 9 in 10 families (89%) say financial literacy should be taught in high schools with only 5 percent saying it should not and the remainder saying they’re not sure.

Literacy quiz

To assess the level of awareness about common paying for college options, participants were asked three quiz-type multiple-choice questions:

- Which of the following best defines FAFSA?
- Which of the following types of financial aid needs to be repaid?
- When do student loans start accruing interest?

The first question—the definition of FAFSA—was answered correctly by 60 percent of families, with more parents (64%) getting it right than students (58%). Families in which a parent attended college were much more likely than families in which a parent had no college experience to answer correctly (69% vs 47%, respectively). Families in which the student is a freshman were more likely than those with a senior student to say not sure (29% vs 18%, respectively).

Overall, 80 percent of parents and students got the second question right—loans are the type of financial aid that needs to be re-paid—a much higher proportion than the other two questions.
The third question about student loan interest accrual was the most challenging. Fewer than one in five answered correctly (18%)—interest begins accruing at loan disbursement—but nearly half chose the same incorrect answer, interest begins accruing at graduation (46%). Because of the consistency in choosing “when the student graduates,” it is possible to deduce that some of these respondents were considering “subsidized” loans when responding—on which interest is charged to the borrower beginning at the end of the grace period, typically 6 months after graduation—though unsubsidized loans are far more common than subsidized loans and a reference to “subsidized” was not included in the question. Families with a student not planning to attend higher education were much more likely than the planning and the undecided groups to say not sure (41%, vs 21% and 34%, respectively).

There seems to be no correlation between ability to answer these paying for college quiz questions correctly and the school offering a financial literacy program. For example, among respondents who said the school offered a financial literacy program, 64 percent answered the FAFSA question correctly, not significantly more than the 62 percent who answered correctly and attended a school that does not offer financial literacy.

The quiz questions

(response options were shown in random order)

1. Which of the following best defines FAFSA?
   a. An application that qualifies a post-secondary student for federal grants, loans, and work-study
   b. A process for obtaining scholarships for post-secondary education
   c. An application for admission to a post-secondary institution
   d. Not sure

2. Which of the following types of financial aid needs to be re-paid?
   a. Loans
   b. Grants
   c. Scholarship
   d. Work-study
   e. None of the above
   f. All of the above
   g. Not sure

3. When do student loans start accruing interest?
   a. Once the loan money is disbursed (sent) to the school
   b. When the student graduates
   c. On the first day of school
   d. After the first payment is made
   e. Not sure
Conclusion

Most high school students are considering post-secondary education—they have high ambitions for their futures and see education as a pathway to achieving their goals. While the majority look toward traditional, degree-granting institutions, a solid group is pursuing career training as a logical alternative—they have identified a career requiring specific skills and intend to pursue that course, typically a shorter education path.
Nearly 9 in 10 families agree higher education is an investment in the student, with pay-offs that include the student achieving his/her career goal and higher earnings, while a smaller majority agree college is worth the cost. It makes sense that families want to minimize the cost and look for ways to make higher education more affordable, but, at the same time, they need to find a way to calculate the expected return on their investment as they make choices about higher education.

The level of preparedness for attaining post-secondary education varies widely, but students from families who have “always known” they would attend or whose parents received higher education themselves seem to have an advantage—those families are more likely to have carved out a plan for making higher education happen, particularly a plan for how to pay for post-secondary education.

About half of families with a higher-education-bound student have set aside some savings. While about one-third of those families use 529 plans and other dedicated college savings instruments, most don’t. Half of savers use everyday savings vehicles such as general savings accounts, checking accounts, CDs, and US savings bonds. The accessibility of these vehicles makes it easy for families to deposit into these accounts, but these accounts aren’t typically for long-term investments with high yields, and savers may feel less restriction on how they actually use the funds.

Families agree that planning to pay for college is both important and challenging, and about half of families say they have a plan. Many families struggle with where to start on their plan. They say they don’t know how to plan, what to include in a plan, or where to find free help to begin planning.

The lack of awareness and resources to help with planning is reflected in the level of confidence families have about paying for higher education relative to academic readiness: 42 percent of families planning to enroll in higher education feel confident about how they’ll pay for the student’s school of choice, while nearly twice as many, 76 percent, feel confident the student will successfully complete his/her higher education program. Families who have a plan for how to pay for college feel much more confident about all factors, academic and financial, than families who don’t have a plan. Even so, planning families feel more confident about the student’s ability to be admitted, complete his/her program, and get a job after graduating from his/her post-secondary school than they feel about meeting the costs of higher education.

The act of planning to pay for higher education correlates to a beneficial position—more commitment to higher education, more confidence, and more savings—but we don’t know whether it is the conscious planning that opens doors to the prospect of higher education, or knowing the student is expected to attend college that sets families on the path to planning. Either way, families can benefit from access to additional resources that can help them:

- evaluate alternative higher education programs,
- estimate the return on their investment in higher education to align with costs,
- assess options for saving and calculate amounts needed to achieve their savings goals,
- develop a plan with a timeline for how to approach paying for college,
- identify ways to minimize higher education costs, and
- locate resources outside the family, such as scholarships and other financial aid, to help pay for education.

Students with higher-education ambitions can benefit from these types of resources, which may help set them up for success on their education journey, regardless of the path they choose.
Q. Do you/does your child plan to continue your/his/her education directly after high school?

- Attend an intensive skills-training boot camp
- Attend a technical, career, or vocational program offering a certificate or license
- Attend college at a 2- or 4- year university
- Haven’t decided, but probably will attend college/post-high school education program
- Haven’t decided, but probably will not attend college/post-high school education program
- Definitely do not plan to continue education
- Other

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Base: Parents and students
Q. What is the highest level of education you/your child plan to achieve?

- High school diploma
- Certificate or technical training
- Associate degree (A.A. or A.S.)
- Bachelor’s degree (B.A. or B.S.)
- Master’s degree (M.S., M.A., MBA, or M.Ed)
- Doctoral Degree (Ph.D)
- Professional degree (J.D., M.D., or D.D.S.)
- Other

Table 2: Highest Degree Student Is Planning to Achieve

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Base: Parents and students
*Note: Undecided segment includes those who said “undecided but probably will”; not attending group includes definitely not and “undecided but probably won’t”
Q. What is the highest level of education completed by your parent/you or your child’s other parent(s)?

a. 8th grade or less
b. Some high school, no diploma
c. High school diploma or GED
d. Some college, no degree
e. Certificate or technical training
f. College graduate, associate degree
g. College graduate, bachelor’s degree
h. Post-graduate work/degree
i. Don't know

Table 3: Highest Level of Education Parent Achieved

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Higher education-bound status

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Income

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<tr>
<td>$100k+</td>
<td>598</td>
<td>—</td>
<td>1%</td>
<td>6%</td>
<td>8%</td>
<td>2%</td>
<td>10%</td>
<td>38%</td>
<td>34%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Race/ethnicity

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<th>Some high school</th>
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<th>Some college</th>
<th>Certificate</th>
<th>Associate</th>
<th>Bachelor’s</th>
<th>Post-grad</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
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<td>White</td>
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<td>14%</td>
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<td>11%</td>
<td>20%</td>
<td>13%</td>
<td>0%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
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<td>8%</td>
<td>27%</td>
<td>20%</td>
<td>6%</td>
<td>12%</td>
<td>17%</td>
<td>8%</td>
<td>1%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>2%</td>
<td>11%</td>
<td>30%</td>
<td>16%</td>
<td>5%</td>
<td>11%</td>
<td>15%</td>
<td>10%</td>
<td>0%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>—</td>
<td>2%</td>
<td>13%</td>
<td>12%</td>
<td>1%</td>
<td>10%</td>
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<td>29%</td>
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Planning status

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<th>Some college</th>
<th>Certificate</th>
<th>Associate</th>
<th>Bachelor’s</th>
<th>Post-grad</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>0%</td>
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<td>23%</td>
<td>14%</td>
<td>4%</td>
<td>11%</td>
<td>25%</td>
<td>17%</td>
<td>0%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>1%</td>
<td>7%</td>
<td>34%</td>
<td>15%</td>
<td>6%</td>
<td>12%</td>
<td>15%</td>
<td>9%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Student year in high school

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>8th grade or less</th>
<th>Some high school</th>
<th>High school diploma</th>
<th>Some college</th>
<th>Certificate</th>
<th>Associate</th>
<th>Bachelor’s</th>
<th>Post-grad</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>629</td>
<td>1%</td>
<td>7%</td>
<td>33%</td>
<td>14%</td>
<td>5%</td>
<td>10%</td>
<td>18%</td>
<td>10%</td>
<td>1%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>1%</td>
<td>5%</td>
<td>30%</td>
<td>15%</td>
<td>6%</td>
<td>11%</td>
<td>21%</td>
<td>11%</td>
<td>0%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>—</td>
<td>7%</td>
<td>25%</td>
<td>14%</td>
<td>4%</td>
<td>12%</td>
<td>21%</td>
<td>15%</td>
<td>0%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>1%</td>
<td>6%</td>
<td>31%</td>
<td>14%</td>
<td>4%</td>
<td>10%</td>
<td>20%</td>
<td>14%</td>
<td>0%</td>
</tr>
</tbody>
</table>

Base: Parents and students
Q. Thinking generally about education after high school, please indicate whether you agree or disagree with the following statements. (strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree)

- A college education is part of the American Dream
- I am willing to stretch myself financially to obtain the best opportunity for my/my child’s future
- College is an investment in my/my child’s future
- College is worth the cost

### Table 4: Attitudes Toward College, Rated “Strongly Agree”

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>American dream</th>
<th>Stretch financially</th>
<th>Invest future</th>
<th>Worth the cost</th>
</tr>
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<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3010</td>
<td>40%</td>
<td>32%</td>
<td>54%</td>
<td>26%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>41%</td>
<td>41%</td>
<td>54%</td>
<td>24%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>40%</td>
<td>23%</td>
<td>53%</td>
<td>27%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>49%</td>
<td>37%</td>
<td>65%</td>
<td>33%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>31%</td>
<td>25%</td>
<td>40%</td>
<td>18%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>28%</td>
<td>23%</td>
<td>39%</td>
<td>14%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>19%</td>
<td>17%</td>
<td>18%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
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<td>51%</td>
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<td>$35–$100k</td>
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<td>53%</td>
<td>24%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>45%</td>
<td>32%</td>
<td>59%</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2442</td>
<td>38%</td>
<td>30%</td>
<td>52%</td>
<td>24%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>48%</td>
<td>41%</td>
<td>59%</td>
<td>32%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>52%</td>
<td>40%</td>
<td>58%</td>
<td>36%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>50%</td>
<td>32%</td>
<td>62%</td>
<td>33%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>50%</td>
<td>40%</td>
<td>66%</td>
<td>36%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>32%</td>
<td>23%</td>
<td>44%</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>629</td>
<td>40%</td>
<td>32%</td>
<td>53%</td>
<td>26%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>39%</td>
<td>31%</td>
<td>54%</td>
<td>25%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>42%</td>
<td>31%</td>
<td>55%</td>
<td>27%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>40%</td>
<td>32%</td>
<td>53%</td>
<td>25%</td>
</tr>
</tbody>
</table>

Base: Parents and students

### Table 5: Attitudes Toward College, Scale 1–5

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Somewhat disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>American dream</td>
<td>3010</td>
<td>40%</td>
<td>37%</td>
<td>16%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Stretch financially</td>
<td>3010</td>
<td>32%</td>
<td>36%</td>
<td>18%</td>
<td>10%</td>
<td>5%</td>
</tr>
<tr>
<td>Invest future</td>
<td>3010</td>
<td>54%</td>
<td>34%</td>
<td>8%</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>Worth the cost</td>
<td>3010</td>
<td>26%</td>
<td>34%</td>
<td>19%</td>
<td>15%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students
Q. Thinking generally about education after high school, please indicate whether you agree or disagree with the following statements. (strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree)

a. I want to attend/my child to attend school after high school for intellectual growth and to be exposed to a broad range of disciplines

b. I want to attend/my child to attend school after high school for the social and life experience, regardless of whether I/he/she will earn more money with additional education

c. Having an education beyond high school is required for me/my child to work in the field I/he/she am/is interested in (occupation)

d. I want to enroll/my child to enroll in school after high school because I/he/she will earn more money with additional education

Table 6: Reasons to Attend College, Rated “Strongly Agree”

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2212</td>
<td>42%</td>
<td>23%</td>
<td>58%</td>
<td>51%</td>
</tr>
<tr>
<td>Parents</td>
<td>1071</td>
<td>49%</td>
<td>27%</td>
<td>58%</td>
<td>48%</td>
</tr>
<tr>
<td>Students</td>
<td>1141</td>
<td>35%</td>
<td>19%</td>
<td>59%</td>
<td>53%</td>
</tr>
<tr>
<td>Higher education-bound status</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>45%</td>
<td>24%</td>
<td>63%</td>
<td>54%</td>
</tr>
<tr>
<td>Certificate/technical/ skills-training program</td>
<td>367</td>
<td>27%</td>
<td>16%</td>
<td>35%</td>
<td>34%</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>506</td>
<td>39%</td>
<td>27%</td>
<td>56%</td>
<td>51%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1163</td>
<td>41%</td>
<td>21%</td>
<td>58%</td>
<td>50%</td>
</tr>
<tr>
<td>$100k+</td>
<td>518</td>
<td>46%</td>
<td>24%</td>
<td>61%</td>
<td>53%</td>
</tr>
<tr>
<td>Race/ethnicity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1739</td>
<td>40%</td>
<td>21%</td>
<td>58%</td>
<td>50%</td>
</tr>
<tr>
<td>Black</td>
<td>290</td>
<td>50%</td>
<td>32%</td>
<td>61%</td>
<td>56%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>273</td>
<td>46%</td>
<td>27%</td>
<td>58%</td>
<td>63%</td>
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<td>23%</td>
<td>64%</td>
<td>49%</td>
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<td>Planning status</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1350</td>
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<td>28%</td>
<td>53%</td>
<td>57%</td>
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<tr>
<td>No plan to pay for higher education</td>
<td>862</td>
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<td>16%</td>
<td>50%</td>
<td>41%</td>
</tr>
<tr>
<td>Student year in high school</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
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<td>18%</td>
<td>59%</td>
<td>52%</td>
</tr>
<tr>
<td>Sophomore</td>
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<td>42%</td>
<td>24%</td>
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<td>48%</td>
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<td>Junior</td>
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<td>58%</td>
<td>54%</td>
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<tr>
<td>Senior</td>
<td>701</td>
<td>44%</td>
<td>25%</td>
<td>58%</td>
<td>49%</td>
</tr>
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</table>

Base: Parents and students planning to attend

Table 7: Reasons to Attend College, Scale 1–5

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Strongly disagree</th>
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<tbody>
<tr>
<td>Intellectual growth</td>
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<td>Social and life experience</td>
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<td>20%</td>
<td>17%</td>
</tr>
<tr>
<td>Required for occupation</td>
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<td>28%</td>
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<tr>
<td>Will earn more</td>
<td>2212</td>
<td>51%</td>
<td>36%</td>
<td>10%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend
Q. When did you first know you/your child would go to school after high school?

a. It seems like I’ve always known  
b. Sometime in elementary school  
c. In junior high school  
d. Freshman year of high school  
e. Sophomore year of high school  
f. Junior year of high school  
g. Senior year of high school  
h. Not sure

Table 8: When Realized Student Would Pursue Higher Education

<table>
<thead>
<tr>
<th></th>
<th>N</th>
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<th>Grade school</th>
<th>Junior high</th>
<th>Freshman year</th>
<th>Sophomore year</th>
<th>Junior year</th>
<th>Senior year</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>2212</td>
<td>43%</td>
<td>9%</td>
<td>17%</td>
<td>12%</td>
<td>6%</td>
<td>4%</td>
<td>2%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Parents</strong></td>
<td>1071</td>
<td>46%</td>
<td>10%</td>
<td>15%</td>
<td>11%</td>
<td>6%</td>
<td>5%</td>
<td>2%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Students</strong></td>
<td>1141</td>
<td>40%</td>
<td>8%</td>
<td>19%</td>
<td>12%</td>
<td>7%</td>
<td>4%</td>
<td>2%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>48%</td>
<td>9%</td>
<td>17%</td>
<td>11%</td>
<td>5%</td>
<td>4%</td>
<td>2%</td>
<td>5%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>20%</td>
<td>6%</td>
<td>20%</td>
<td>12%</td>
<td>9%</td>
<td>8%</td>
<td>7%</td>
<td>19%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>506</td>
<td>34%</td>
<td>9%</td>
<td>18%</td>
<td>16%</td>
<td>7%</td>
<td>5%</td>
<td>3%</td>
<td>8%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1163</td>
<td>42%</td>
<td>9%</td>
<td>17%</td>
<td>11%</td>
<td>7%</td>
<td>5%</td>
<td>2%</td>
<td>8%</td>
</tr>
<tr>
<td>$100k+</td>
<td>518</td>
<td>53%</td>
<td>8%</td>
<td>16%</td>
<td>8%</td>
<td>4%</td>
<td>3%</td>
<td>2%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1739</td>
<td>44%</td>
<td>8%</td>
<td>18%</td>
<td>10%</td>
<td>6%</td>
<td>4%</td>
<td>2%</td>
<td>8%</td>
</tr>
<tr>
<td>Black</td>
<td>290</td>
<td>35%</td>
<td>10%</td>
<td>12%</td>
<td>19%</td>
<td>9%</td>
<td>6%</td>
<td>3%</td>
<td>6%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>273</td>
<td>38%</td>
<td>8%</td>
<td>20%</td>
<td>15%</td>
<td>9%</td>
<td>5%</td>
<td>1%</td>
<td>4%</td>
</tr>
<tr>
<td>Asian</td>
<td>107</td>
<td>56%</td>
<td>9%</td>
<td>13%</td>
<td>16%</td>
<td>1%</td>
<td>2%</td>
<td>0%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1350</td>
<td>46%</td>
<td>8%</td>
<td>17%</td>
<td>13%</td>
<td>6%</td>
<td>4%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>862</td>
<td>38%</td>
<td>10%</td>
<td>17%</td>
<td>10%</td>
<td>6%</td>
<td>4%</td>
<td>3%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>423</td>
<td>48%</td>
<td>14%</td>
<td>21%</td>
<td>10%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>8%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>435</td>
<td>45%</td>
<td>10%</td>
<td>19%</td>
<td>13%</td>
<td>6%</td>
<td>0%</td>
<td>0%</td>
<td>7%</td>
</tr>
<tr>
<td>Junior</td>
<td>652</td>
<td>44%</td>
<td>6%</td>
<td>16%</td>
<td>14%</td>
<td>8%</td>
<td>4%</td>
<td>0%</td>
<td>7%</td>
</tr>
<tr>
<td>Senior</td>
<td>701</td>
<td>38%</td>
<td>6%</td>
<td>15%</td>
<td>10%</td>
<td>8%</td>
<td>10%</td>
<td>8%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend
Q. Choose the statement that best fits your/your child's career goal.

a. I know/my child knows exactly the career I/he/she would like
b. I know/my child knows the general field of work I/he/she would like but not the exact job
c. I don’t/my child doesn’t yet know what I/he/she would like to do

### Table 9: Student’s Career Goal

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Know exactly</th>
<th>General field</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3010</td>
<td>30%</td>
<td>45%</td>
<td>25%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>30%</td>
<td>41%</td>
<td>29%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>30%</td>
<td>49%</td>
<td>21%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>35%</td>
<td>50%</td>
<td>15%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>33%</td>
<td>48%</td>
<td>18%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>15%</td>
<td>37%</td>
<td>48%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>18%</td>
<td>26%</td>
<td>56%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>822</td>
<td>28%</td>
<td>40%</td>
<td>32%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1558</td>
<td>30%</td>
<td>47%</td>
<td>23%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>30%</td>
<td>49%</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2442</td>
<td>28%</td>
<td>46%</td>
<td>26%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>37%</td>
<td>39%</td>
<td>24%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>34%</td>
<td>47%</td>
<td>19%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>26%</td>
<td>51%</td>
<td>23%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>38%</td>
<td>46%</td>
<td>16%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>22%</td>
<td>47%</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>629</td>
<td>22%</td>
<td>45%</td>
<td>33%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>25%</td>
<td>48%</td>
<td>28%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>33%</td>
<td>45%</td>
<td>22%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>35%</td>
<td>45%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Base: Parents and students
**Q. Which of these is a field that relates to your/your child's career goals?**

**Table 10: Student Expected Course of Study**

<table>
<thead>
<tr>
<th>Major</th>
<th>% Major</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture (Agricultural Business and Management, Animal Science, Food Science, Plant Science, Soil Science)</td>
<td>2%</td>
</tr>
<tr>
<td>Architecture and related services (Architecture, City/Urban, Community and Regional Planning, Environmental Design Landscape, Architecture)</td>
<td>1%</td>
</tr>
<tr>
<td>Biological and biomedical sciences (Biology, Biochemistry, Biophysics and Molecular Biology, Microbiological Sciences and Immunology, Zoology/Animal Biology, Genetics, Physiology, Pathology and Related Sciences, Ecology, Evolution, Systematics and Population Biology, Neurobiology and Neurosciences)</td>
<td>3%</td>
</tr>
<tr>
<td>Business, management, marketing, and related support services (Business Administration, Management and Operations, Accounting and Related Services, Business/Managerial Economics, Entrepreneurial and Small Business Operations, Finance and Financial Management Services, Hospitality Administration/Management, Human Resources Management and Services, International Business, Management Information Systems and Services, Management Sciences and Quantitative Methods (Actuarial Science), Marketing, Real Estate, Insurance, Specialized Sales, Merchandising and Marketing Operations, Construction Management)</td>
<td>7%</td>
</tr>
<tr>
<td>Communication, journalism, and related programs (Communication and Media Studies, Journalism, Public Relations, Advertising, and Applied Communication)</td>
<td>1%</td>
</tr>
<tr>
<td>Computer and information sciences and support services (Computer and Information Sciences, Information Science/Studies, Computer Science, Computer Software and Media Applications, Computer/Information Technology Administration and Management)</td>
<td>7%</td>
</tr>
<tr>
<td>Education (Education Administration and Supervision, Special Education and Teaching, Teacher Education and Professional Development, Specific Levels and Methods, Teacher Education and Professional Development, Specific Subject Areas)</td>
<td>5%</td>
</tr>
<tr>
<td>Health professions and related programs (Communication Disorders Sciences and Services, Dental Support Services and Allied Professions, Health and Medical Administrative Services, Allied Health and Medical Assisting Services, Allied Health Diagnostic, Intervention, and Treatment Professions, Mental and Social Health Services and Allied Professions, Pharmacy, Pharmaceutical Sciences and Administration, Public Health, Rehabilitation and Therapeutic Professions, Medical Illustration and Informatics, Dietetics and Clinical Nutrition Services, Registered Nursing)</td>
<td>12%</td>
</tr>
<tr>
<td>Homeland security, law enforcement, firefighting and related protective services</td>
<td>3%</td>
</tr>
<tr>
<td>Liberal arts and sciences, General Studies and Humanities (Liberal Arts and Sciences, General Studies and Humanities, English Language and Literature, Rhetoric and Composition/Writing, Studies Philosophy, Religion/Religious Studies, Theological and Ministerial Studies, History)</td>
<td>2%</td>
</tr>
<tr>
<td>Mathematics and statistics (Mathematics, Applied Mathematics, Statistics)</td>
<td>1%</td>
</tr>
<tr>
<td>Physical sciences (Chemistry, Geological and Earth Sciences/Geosciences, Physics)</td>
<td>1%</td>
</tr>
<tr>
<td>Psychology (Psychology, Clinical, Counseling and Applied Psychology)</td>
<td>3%</td>
</tr>
<tr>
<td>Public administration and social service professions (Human Services, Public Policy Analysis, Social Work)</td>
<td>1%</td>
</tr>
<tr>
<td>Social sciences (Anthropology, Criminology, Economics, Geography and Cartography, International Relations and National Security Studies, Political Science and Government, Sociology, Urban Studies/Affairs)</td>
<td>1%</td>
</tr>
<tr>
<td>Visual and performing arts (Visual and Performing Arts, Dance, Design and Applied Arts, Drama/Theatre Arts and Stagecraft, Film/Video and Photographic Arts, Fine and Studio Arts, Music, Arts, Entertainment and Media Management)</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>10%</td>
</tr>
<tr>
<td>Undecided</td>
<td>26%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
Q. Please write in the job or field you/your child plans to pursue, for example “high school history teacher” or “something in the computer field”.

Table 11: Expected Field of Work among Students Not Continuing Their Education

<table>
<thead>
<tr>
<th>Field of Work</th>
<th>% Field of work</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing or visual arts</td>
<td>13%</td>
</tr>
<tr>
<td>Mechanic</td>
<td>10%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>8%</td>
</tr>
<tr>
<td>Computer field</td>
<td>8%</td>
</tr>
<tr>
<td>Construction</td>
<td>8%</td>
</tr>
<tr>
<td>Electrician</td>
<td>5%</td>
</tr>
<tr>
<td>Photographer</td>
<td>5%</td>
</tr>
<tr>
<td>Trade skill</td>
<td>3%</td>
</tr>
<tr>
<td>Army</td>
<td>3%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>3%</td>
</tr>
<tr>
<td>All other*</td>
<td>34%</td>
</tr>
</tbody>
</table>

Base: Parents and students not attending higher education  *All other fields each named by only one person  **Small base size

Q. What will you/your child do immediately after high school?

a. Head straight into the workforce  
b. Complete an apprenticeship or intern experience in a career field  
c. Serve in the military  
d. Do volunteer work full time  
e. Be a full-time homemaker  
f. Work on starting/growing my/ his/ her own business  
g. Work independently on developing his/her skills/talents  
h. Other

Table 12: Expected Actions among Those Not Planning to Continue Education*

<table>
<thead>
<tr>
<th>Action</th>
<th>N*</th>
<th>Work</th>
<th>Apprentice</th>
<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>187</td>
<td>58%</td>
<td>9%</td>
<td>4%</td>
<td>1%</td>
<td>3%</td>
<td>3%</td>
<td>12%</td>
<td>3%</td>
</tr>
<tr>
<td>Parents</td>
<td>103</td>
<td>54%</td>
<td>10%</td>
<td>7%</td>
<td>2%</td>
<td>4%</td>
<td>1%</td>
<td>12%</td>
<td>2%</td>
</tr>
<tr>
<td>Students</td>
<td>84</td>
<td>63%</td>
<td>8%</td>
<td>1%</td>
<td>—</td>
<td>3%</td>
<td>6%</td>
<td>12%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Income

<table>
<thead>
<tr>
<th>Income</th>
<th>N*</th>
<th>Work</th>
<th>Apprentice</th>
<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$35k</td>
<td>82</td>
<td>57%</td>
<td>9%</td>
<td>8%</td>
<td>3%</td>
<td>3%</td>
<td>—</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>86</td>
<td>62%</td>
<td>9%</td>
<td>2%</td>
<td>—</td>
<td>3%</td>
<td>3%</td>
<td>12%</td>
<td>4%</td>
</tr>
<tr>
<td>$100k+</td>
<td>18</td>
<td>42%</td>
<td>13%</td>
<td>—</td>
<td>5%</td>
<td>16%</td>
<td>7%</td>
<td>4%</td>
<td>—</td>
</tr>
</tbody>
</table>

Race/ethnicity

<table>
<thead>
<tr>
<th>Race/ethnicity</th>
<th>N*</th>
<th>Work</th>
<th>Apprentice</th>
<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>172</td>
<td>59%</td>
<td>8%</td>
<td>5%</td>
<td>1%</td>
<td>3%</td>
<td>3%</td>
<td>12%</td>
<td>3%</td>
</tr>
<tr>
<td>Black</td>
<td>16</td>
<td>44%</td>
<td>18%</td>
<td>—</td>
<td>—</td>
<td>6%</td>
<td>—</td>
<td>16%</td>
<td>10%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>14</td>
<td>59%</td>
<td>22%</td>
<td>11%</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>8%</td>
<td>—</td>
</tr>
<tr>
<td>Asian</td>
<td>2</td>
<td>68%</td>
<td>32%</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

Student year in high school

<table>
<thead>
<tr>
<th>Student year in high school</th>
<th>N*</th>
<th>Work</th>
<th>Apprentice</th>
<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>34</td>
<td>57%</td>
<td>11%</td>
<td>7%</td>
<td>2%</td>
<td>—</td>
<td>5%</td>
<td>6%</td>
<td>—</td>
</tr>
<tr>
<td>Sophomore</td>
<td>32</td>
<td>59%</td>
<td>9%</td>
<td>2%</td>
<td>—</td>
<td>3%</td>
<td>6%</td>
<td>10%</td>
<td>2%</td>
</tr>
<tr>
<td>Junior</td>
<td>49</td>
<td>46%</td>
<td>13%</td>
<td>1%</td>
<td>2%</td>
<td>11%</td>
<td>4%</td>
<td>19%</td>
<td>2%</td>
</tr>
<tr>
<td>Senior</td>
<td>72</td>
<td>66%</td>
<td>6%</td>
<td>6%</td>
<td>1%</td>
<td>—</td>
<td>—</td>
<td>11%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students not attending higher education  *Very small base size for all segments
Q. Why is college not being considered at this time?

Table 13: Reasons for Not Attending

<table>
<thead>
<tr>
<th>% Reasons</th>
<th>N</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial reasons/cost</td>
<td>23%</td>
</tr>
<tr>
<td>No interest/college not for me</td>
<td>19%</td>
</tr>
<tr>
<td>Might consider/not sure</td>
<td>11%</td>
</tr>
<tr>
<td>Learning disabled/special needs student</td>
<td>10%</td>
</tr>
<tr>
<td>Not ready to handle it</td>
<td>9%</td>
</tr>
<tr>
<td>Don’t like school</td>
<td>9%</td>
</tr>
<tr>
<td>No career path or major known at this time</td>
<td>9%</td>
</tr>
<tr>
<td>Poor grades in high school</td>
<td>4%</td>
</tr>
<tr>
<td>Career path does not require college</td>
<td>4%</td>
</tr>
<tr>
<td>Military</td>
<td>2%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
</tbody>
</table>

Base: Parents and students not attending higher education

Q. Have you and your parent(s) discussed any of the following topics? Please select all that apply.

a. Whether you/your child would like to continue your education after high school
b. Who would pay for it if you/your child decided to continue your education after high school
c. Your/your child’s career plans

Table 14: Parent and Student Discussion Topics among Those Not Planning to Continue Education

<table>
<thead>
<tr>
<th>N*</th>
<th>Whether student wants higher education</th>
<th>Who would pay if student pursued higher ed</th>
<th>Student career plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>187</td>
<td>78%</td>
<td>37%</td>
</tr>
<tr>
<td>Parents</td>
<td>103</td>
<td>80%</td>
<td>32%</td>
</tr>
<tr>
<td>Students</td>
<td>84</td>
<td>76%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Income

<table>
<thead>
<tr>
<th>Income</th>
<th>N*</th>
<th>Whether student wants higher education</th>
<th>Who would pay if student pursued higher ed</th>
<th>Student career plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$35k</td>
<td>82</td>
<td>71%</td>
<td>33%</td>
<td>60%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>86</td>
<td>83%</td>
<td>40%</td>
<td>72%</td>
</tr>
<tr>
<td>$100k+</td>
<td>18</td>
<td>90%</td>
<td>40%</td>
<td>28%</td>
</tr>
</tbody>
</table>

Race/ethnicity

<table>
<thead>
<tr>
<th>Race/ethnicity</th>
<th>N*</th>
<th>Whether student wants higher education</th>
<th>Who would pay if student pursued higher ed</th>
<th>Student career plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>172</td>
<td>77%</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td>Black</td>
<td>16</td>
<td>86%</td>
<td>35%</td>
<td>49%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>14</td>
<td>78%</td>
<td>48%</td>
<td>52%</td>
</tr>
<tr>
<td>Asian</td>
<td>2</td>
<td>40%</td>
<td>40%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Student year in high school

<table>
<thead>
<tr>
<th>Student year in high school</th>
<th>N*</th>
<th>Whether student wants higher education</th>
<th>Who would pay if student pursued higher ed</th>
<th>Student career plans</th>
</tr>
</thead>
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<tr>
<td>Freshman</td>
<td>34</td>
<td>79%</td>
<td>23%</td>
<td>57%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>32</td>
<td>72%</td>
<td>24%</td>
<td>48%</td>
</tr>
<tr>
<td>Junior</td>
<td>49</td>
<td>76%</td>
<td>36%</td>
<td>63%</td>
</tr>
<tr>
<td>Senior</td>
<td>72</td>
<td>82%</td>
<td>49%</td>
<td>70%</td>
</tr>
</tbody>
</table>

Base: Parents and students not attending higher education

*Very small base size for all segments
Q. What other options are you/your child considering for immediately after high school?

a. Head straight into the workforce
b. Complete an apprenticeship or internship experience in a career field
c. Serve in the military
d. Do volunteer work full time
e. Be a full-time homemaker
f. Work on starting/growing my/ his/her own business
g. Work independently on developing his/her skills/talents
h. Other

Table 15: Alternative Actions among Those Unsure about Continuing Education

<table>
<thead>
<tr>
<th>N</th>
<th>Work</th>
<th>Apprentice</th>
<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
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<th>Develop talent</th>
<th>Other</th>
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<tbody>
<tr>
<td>Total</td>
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<td>30%</td>
</tr>
<tr>
<td>Parents</td>
<td>329</td>
<td>52%</td>
<td>30%</td>
<td>18%</td>
<td>3%</td>
<td>1%</td>
<td>10%</td>
<td>31%</td>
</tr>
<tr>
<td>Students</td>
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<td>48%</td>
<td>30%</td>
<td>19%</td>
<td>2%</td>
<td>1%</td>
<td>17%</td>
<td>28%</td>
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Income

<table>
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<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
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<td>16%</td>
<td>31%</td>
<td>2%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>309</td>
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<td>32%</td>
<td>22%</td>
<td>2%</td>
<td>1%</td>
<td>12%</td>
<td>28%</td>
<td>2%</td>
</tr>
<tr>
<td>&gt;$100k*</td>
<td>62</td>
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<td>15%</td>
<td>3%</td>
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<td>11%</td>
<td>36%</td>
<td>11%</td>
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</table>

Race/ethnicity

<table>
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<tr>
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<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
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<td>20%</td>
<td>2%</td>
</tr>
<tr>
<td>Hispanic*</td>
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<td>12%</td>
<td>31%</td>
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<tr>
<td>Asian*</td>
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<td>—</td>
<td>—</td>
<td>7%</td>
<td>12%</td>
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Planning status

<table>
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<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
<th>Grow a business</th>
<th>Develop talent</th>
<th>Other</th>
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<tr>
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Student year in high school

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<th>Military</th>
<th>Volunteer</th>
<th>Homemaker</th>
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</tr>
<tr>
<td>Sophomore</td>
<td>133</td>
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<td>34%</td>
<td>14%</td>
<td>5%</td>
<td>2%</td>
<td>7%</td>
<td>28%</td>
<td>3%</td>
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<tr>
<td>Junior</td>
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<td>1%</td>
<td>11%</td>
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<td>2%</td>
</tr>
<tr>
<td>Senior</td>
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<td>25%</td>
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<td>1%</td>
<td>13%</td>
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Base: Parents and students undecided about pursuing higher education

*Small base size
Table 16: Reasons for Feeling Unsure about Continuing Education

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<th></th>
<th>N</th>
<th>Need a break</th>
<th>Affordability</th>
<th>Lack of career direction</th>
<th>Too much pressure</th>
<th>Admission requirements</th>
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<td>47%</td>
<td>27%</td>
<td>11%</td>
<td>6%</td>
</tr>
<tr>
<td>Parents</td>
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<td>44%</td>
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<td>6%</td>
</tr>
<tr>
<td>Students</td>
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<td>31%</td>
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<td>21%</td>
<td>12%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
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<tr>
<td>&lt;$35k</td>
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<td>33%</td>
<td>40%</td>
<td>32%</td>
<td>8%</td>
<td>4%</td>
</tr>
<tr>
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<td>24%</td>
<td>13%</td>
<td>6%</td>
</tr>
<tr>
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<td>7%</td>
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<tr>
<td><strong>Race/ethnicity</strong></td>
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<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
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<tr>
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<td>53%</td>
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<td>12%</td>
<td>4%</td>
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<tr>
<td>Junior</td>
<td>170</td>
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<td>43%</td>
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<td>15%</td>
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<tr>
<td>Senior</td>
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<td>23%</td>
<td>35%</td>
<td>35%</td>
<td>7%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Base: Parents and students undecided about pursuing higher education
*Small base size
Q. Have you done any of the following as part of planning for education beyond high school?

- a. Have not done any planning for higher education yet
- b. Read information/used tools to figure out career fit
- c. Met with the college/career counselor at the high school
- d. Researched colleges to find out what programs they offer, what types of students they accept, and how much they cost
- e. Read information/used tools to help figure out how to pay for college
- f. Read information/used tools about how to increase the chances of being admitted to college
- g. Practiced standardized college admissions tests
- h. Visited a college campus
- i. Took a virtual tour of a school
- j. Met with an independent college consultant
- k. Attended workshops and/or reviewed content and materials provided by the high school counselor
- l. Filed the Free Application for Federal Student Aid (FAFSA)
- m. Applied for scholarships from sources other than the college
- n. Reached out to peers for advice or guidance

### Table 17: Actions Taken to Prepare for Higher Education

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>No actions</th>
<th>Figure out career fit</th>
<th>Met with counselor</th>
<th>Researched colleges</th>
<th>Figure out how to pay</th>
<th>How to improve admissions chances</th>
<th>Standardized tests</th>
<th>Visit a campus</th>
<th>Virtual campus tour</th>
<th>College consultant</th>
<th>High School workshops</th>
<th>FAFSA</th>
<th>Applied for Scholarships</th>
<th>Peer Guidance</th>
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<td>32%</td>
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<td>26%</td>
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</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>39%</td>
<td>17%</td>
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<td>11%</td>
<td>9%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
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<tr>
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<td>40%</td>
<td>16%</td>
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<tr>
<td>Sophomore</td>
<td>569</td>
<td>28%</td>
<td>21%</td>
<td>23%</td>
<td>32%</td>
<td>18%</td>
<td>17%</td>
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<td>10%</td>
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<tr>
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<tr>
<td>Senior</td>
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<td>39%</td>
<td>48%</td>
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<td>25%</td>
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<td>14%</td>
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<td>44%</td>
<td>33%</td>
<td>19%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
Q. When you narrow down the list of schools you might attend after high school, what are the top three factors you will consider when choosing to which ones you will apply?

a. The school offers a program that aligns with the desired career/major
b. Job placement rate for graduates of the school
c. Total stated cost to complete the program or earn a degree
d. Financial aid received
e. Location of the school
f. Size of the school or number of students
g. Activities, clubs, or sports
h. Social life or campus atmosphere
i. Average student loan debt of students at the school

Table 18: Factors When Choosing a School

<table>
<thead>
<tr>
<th>N</th>
<th>Desired major</th>
<th>Job placement rate</th>
<th>Total stated cost</th>
<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
<th>Average student loan debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2823</td>
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<tr>
<td>Parents</td>
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<td>59%</td>
<td>25%</td>
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<td>50%</td>
<td>49%</td>
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<td>8%</td>
<td>9%</td>
</tr>
<tr>
<td>Students</td>
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Higher education-bound status

<table>
<thead>
<tr>
<th>N</th>
<th>Desired major</th>
<th>Job placement rate</th>
<th>Total stated cost</th>
<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
<th>Average student loan debt</th>
</tr>
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<tbody>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
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<td>33%</td>
<td>48%</td>
<td>55%</td>
<td>12%</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
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<td>40%</td>
<td>32%</td>
<td>46%</td>
<td>45%</td>
<td>11%</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>Undecided</td>
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<td>47%</td>
<td>8%</td>
<td>7%</td>
<td>8%</td>
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Income

<table>
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<tr>
<th>N</th>
<th>Desired major</th>
<th>Job placement rate</th>
<th>Total stated cost</th>
<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
<th>Average student loan debt</th>
</tr>
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<tr>
<td>&lt;$35k</td>
<td>740</td>
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<td>29%</td>
<td>25%</td>
<td>55%</td>
<td>47%</td>
<td>9%</td>
<td>8%</td>
<td>11%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1472</td>
<td>58%</td>
<td>28%</td>
<td>32%</td>
<td>50%</td>
<td>52%</td>
<td>9%</td>
<td>9%</td>
<td>9%</td>
</tr>
<tr>
<td>$100k+</td>
<td>580</td>
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<td>25%</td>
<td>38%</td>
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<td>58%</td>
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Race/ethnicity

<table>
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<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
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<tbody>
<tr>
<td>White</td>
<td>2271</td>
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<td>53%</td>
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<td>9%</td>
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<td>49%</td>
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<td>11%</td>
<td>10%</td>
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<td>30%</td>
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<td>49%</td>
<td>10%</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
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<td>9%</td>
<td>10%</td>
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Planning status

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<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
<th>Average student loan debt</th>
</tr>
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<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
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<td>53%</td>
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<td>11%</td>
<td>11%</td>
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<tr>
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<td>51%</td>
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Student year in high school

<table>
<thead>
<tr>
<th>N</th>
<th>Desired major</th>
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<th>Total stated cost</th>
<th>Financial aid</th>
<th>Location</th>
<th>Size</th>
<th>Activities</th>
<th>Social life</th>
<th>Average student loan debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>595</td>
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<td>26%</td>
<td>27%</td>
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<td>53%</td>
<td>10%</td>
<td>13%</td>
<td>10%</td>
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<tr>
<td>Sophomore</td>
<td>569</td>
<td>60%</td>
<td>27%</td>
<td>34%</td>
<td>47%</td>
<td>50%</td>
<td>10%</td>
<td>8%</td>
<td>12%</td>
</tr>
<tr>
<td>Junior</td>
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<td>34%</td>
<td>49%</td>
<td>53%</td>
<td>10%</td>
<td>9%</td>
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</tr>
<tr>
<td>Senior</td>
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<td>31%</td>
<td>48%</td>
<td>51%</td>
<td>12%</td>
<td>9%</td>
<td>10%</td>
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</table>

Base: Parents and students planning to attend or undecided
Q. Do you plan to take any online courses when you continue your education after high school?

### Table 19: Expectation of Online Coursework

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<tr>
<th></th>
<th>N</th>
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<th>Yes, only online</th>
<th>No, only in person</th>
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<tbody>
<tr>
<td><strong>Total</strong></td>
<td>2823</td>
<td>44%</td>
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<td>Parents</td>
<td>1400</td>
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<td>3%</td>
<td>26%</td>
<td>31%</td>
</tr>
<tr>
<td>Students</td>
<td>1423</td>
<td>48%</td>
<td>3%</td>
<td>24%</td>
<td>24%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
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<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>49%</td>
<td>2%</td>
<td>29%</td>
<td>20%</td>
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<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
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<td>31%</td>
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<tr>
<td>Undecided</td>
<td>611</td>
<td>29%</td>
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<td>15%</td>
<td>51%</td>
</tr>
<tr>
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<tr>
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<td>33%</td>
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<td>4%</td>
<td>23%</td>
<td>30%</td>
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<tr>
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<tr>
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<td>30%</td>
<td>18%</td>
</tr>
<tr>
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<tr>
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<td>3%</td>
<td>29%</td>
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<tr>
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<td>4%</td>
<td>20%</td>
<td>40%</td>
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<tr>
<td><strong>Student year in high school</strong></td>
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<td></td>
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<tr>
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<td>2%</td>
<td>18%</td>
<td>39%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>569</td>
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<td>4%</td>
<td>21%</td>
<td>31%</td>
</tr>
<tr>
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<td>3%</td>
<td>26%</td>
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<tr>
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<td>837</td>
<td>46%</td>
<td>4%</td>
<td>31%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
Q. Have you and your parent(s)/child discussed any of the following topics? Please select all that apply.

a. Which schools you are/your child is interested in attending after high school  
b. How/when to start applying to schools  
c. College prep or SAT/ACT prep  
d. Planning for scholarships to attend school after high school  
e. How your family will pay for education after high school  
f. Who will pay for education after high school  
g. The total cost for all years of education after high school

### Table 20: Preparation for Higher Education Discussion Topics

<table>
<thead>
<tr>
<th>N</th>
<th>School preference</th>
<th>Apply timing</th>
<th>Test prep</th>
<th>Scholarship planning</th>
<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2823</td>
<td>63%</td>
<td>49%</td>
<td>55%</td>
<td>55%</td>
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</tr>
<tr>
<td>Parents</td>
<td>1400</td>
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<td>48%</td>
<td>56%</td>
<td>54%</td>
<td>47%</td>
<td>44%</td>
</tr>
<tr>
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<td>1423</td>
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<td>54%</td>
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### Higher education-bound status

<table>
<thead>
<tr>
<th>N</th>
<th>School preference</th>
<th>Apply timing</th>
<th>Test prep</th>
<th>Scholarship planning</th>
<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>73%</td>
<td>58%</td>
<td>65%</td>
<td>64%</td>
<td>55%</td>
<td>51%</td>
</tr>
<tr>
<td>Certificate/technical/ skills-training program</td>
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<td>43%</td>
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<tr>
<td>Undecided</td>
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<td>29%</td>
<td>39%</td>
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### Income

<table>
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<tr>
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<th>N</th>
<th>School preference</th>
<th>Apply timing</th>
<th>Test prep</th>
<th>Scholarship planning</th>
<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$35k</td>
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<td>39%</td>
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<td>50%</td>
<td>44%</td>
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<td>$35–$100k</td>
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<td>50%</td>
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<td>55%</td>
<td>48%</td>
<td>46%</td>
<td>36%</td>
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<tr>
<td>$100k+</td>
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<td>62%</td>
<td>59%</td>
<td>56%</td>
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### Race/ethnicity

<table>
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<tr>
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<th>N</th>
<th>School preference</th>
<th>Apply timing</th>
<th>Test prep</th>
<th>Scholarship planning</th>
<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
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<td>54%</td>
<td>56%</td>
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### Planning status

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<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
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</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>52%</td>
<td>36%</td>
<td>45%</td>
<td>45%</td>
<td>37%</td>
<td>35%</td>
<td>25%</td>
</tr>
</tbody>
</table>

### Student year in high school

<table>
<thead>
<tr>
<th>Student year in high school</th>
<th>N</th>
<th>School preference</th>
<th>Apply timing</th>
<th>Test prep</th>
<th>Scholarship planning</th>
<th>How to pay</th>
<th>Who will pay</th>
<th>Total cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>595</td>
<td>49%</td>
<td>33%</td>
<td>41%</td>
<td>48%</td>
<td>37%</td>
<td>36%</td>
<td>25%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>569</td>
<td>59%</td>
<td>44%</td>
<td>52%</td>
<td>50%</td>
<td>47%</td>
<td>41%</td>
<td>31%</td>
</tr>
<tr>
<td>Junior</td>
<td>822</td>
<td>68%</td>
<td>53%</td>
<td>64%</td>
<td>60%</td>
<td>49%</td>
<td>47%</td>
<td>38%</td>
</tr>
<tr>
<td>Senior</td>
<td>837</td>
<td>69%</td>
<td>59%</td>
<td>58%</td>
<td>59%</td>
<td>58%</td>
<td>54%</td>
<td>47%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
Q. How easy or difficult has it been for you to discuss finances and paying for education after high school with your parent(s)/child? (very easy, somewhat easy, neither difficult nor easy, somewhat difficult, very difficult)

Table 21: Degree of Difficulty When Discussing Finances

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Very easy</th>
<th>Somewhat easy</th>
<th>Neither</th>
<th>Somewhat difficult</th>
<th>Very difficult</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1872</td>
<td>27%</td>
<td>28%</td>
<td>22%</td>
<td>18%</td>
<td>5%</td>
</tr>
<tr>
<td>Parents</td>
<td>881</td>
<td>23%</td>
<td>28%</td>
<td>25%</td>
<td>19%</td>
<td>6%</td>
</tr>
<tr>
<td>Students</td>
<td>991</td>
<td>30%</td>
<td>28%</td>
<td>20%</td>
<td>18%</td>
<td>5%</td>
</tr>
<tr>
<td>Higher education-bound status</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1353</td>
<td>27%</td>
<td>29%</td>
<td>21%</td>
<td>18%</td>
<td>5%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>226</td>
<td>29%</td>
<td>27%</td>
<td>21%</td>
<td>17%</td>
<td>6%</td>
</tr>
<tr>
<td>Undecided</td>
<td>292</td>
<td>23%</td>
<td>21%</td>
<td>31%</td>
<td>20%</td>
<td>4%</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>430</td>
<td>28%</td>
<td>24%</td>
<td>23%</td>
<td>17%</td>
<td>7%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>971</td>
<td>24%</td>
<td>29%</td>
<td>22%</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td>$100k+</td>
<td>450</td>
<td>32%</td>
<td>28%</td>
<td>21%</td>
<td>16%</td>
<td>4%</td>
</tr>
<tr>
<td>Race/ethnicity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1521</td>
<td>27%</td>
<td>28%</td>
<td>22%</td>
<td>18%</td>
<td>5%</td>
</tr>
<tr>
<td>Black</td>
<td>213</td>
<td>33%</td>
<td>21%</td>
<td>24%</td>
<td>16%</td>
<td>6%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>226</td>
<td>22%</td>
<td>25%</td>
<td>26%</td>
<td>21%</td>
<td>6%</td>
</tr>
<tr>
<td>Asian*</td>
<td>88</td>
<td>22%</td>
<td>24%</td>
<td>27%</td>
<td>21%</td>
<td>6%</td>
</tr>
<tr>
<td>Planning status</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1174</td>
<td>33%</td>
<td>31%</td>
<td>19%</td>
<td>13%</td>
<td>3%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>697</td>
<td>17%</td>
<td>22%</td>
<td>27%</td>
<td>26%</td>
<td>8%</td>
</tr>
<tr>
<td>Student year in high school</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>325</td>
<td>28%</td>
<td>26%</td>
<td>24%</td>
<td>19%</td>
<td>4%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>365</td>
<td>25%</td>
<td>26%</td>
<td>23%</td>
<td>20%</td>
<td>7%</td>
</tr>
<tr>
<td>Junior</td>
<td>557</td>
<td>29%</td>
<td>28%</td>
<td>21%</td>
<td>18%</td>
<td>5%</td>
</tr>
<tr>
<td>Senior</td>
<td>626</td>
<td>26%</td>
<td>30%</td>
<td>22%</td>
<td>16%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have had financial discussions about higher education
*Small base size
**Q. To what extent do you agree or disagree with the following statements? (strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree)**

a. Students are more likely to pursue education after high school when they know some savings have been set aside for them
b. Creating a plan for how to pay for education after high school is challenging
c. Minimizing costs of education after high school is important to our family
d. Having/giving my child the ideal post-high school education experience, regardless of cost, is important to me
e. Having a plan for how to pay for education after high school will improve the likelihood a student has the opportunity to attend

**Table 22: Attitudes Toward Financial Preparation for College, Rated “Strongly Agree”**

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Savings as motivator</th>
<th>Planning is challenging</th>
<th>Minimizing costs goal</th>
<th>Ideal experience goal</th>
<th>Planning influence</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>2823</td>
<td>33%</td>
<td>45%</td>
<td>47%</td>
<td>30%</td>
<td>44%</td>
</tr>
<tr>
<td>Parents</td>
<td>1400</td>
<td>31%</td>
<td>46%</td>
<td>45%</td>
<td>33%</td>
<td>43%</td>
</tr>
<tr>
<td>Students</td>
<td>1423</td>
<td>35%</td>
<td>44%</td>
<td>50%</td>
<td>26%</td>
<td>44%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>36%</td>
<td>47%</td>
<td>50%</td>
<td>34%</td>
<td>48%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>28%</td>
<td>39%</td>
<td>43%</td>
<td>24%</td>
<td>36%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>27%</td>
<td>42%</td>
<td>42%</td>
<td>20%</td>
<td>34%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>740</td>
<td>31%</td>
<td>48%</td>
<td>45%</td>
<td>32%</td>
<td>39%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1472</td>
<td>33%</td>
<td>46%</td>
<td>49%</td>
<td>28%</td>
<td>45%</td>
</tr>
<tr>
<td>$100k+</td>
<td>580</td>
<td>37%</td>
<td>39%</td>
<td>46%</td>
<td>31%</td>
<td>45%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2271</td>
<td>32%</td>
<td>45%</td>
<td>47%</td>
<td>28%</td>
<td>43%</td>
</tr>
<tr>
<td>Black</td>
<td>350</td>
<td>39%</td>
<td>46%</td>
<td>51%</td>
<td>36%</td>
<td>46%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>348</td>
<td>41%</td>
<td>43%</td>
<td>47%</td>
<td>37%</td>
<td>49%</td>
</tr>
<tr>
<td>Asian</td>
<td>118</td>
<td>32%</td>
<td>42%</td>
<td>39%</td>
<td>26%</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>40%</td>
<td>42%</td>
<td>47%</td>
<td>37%</td>
<td>51%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>25%</td>
<td>49%</td>
<td>48%</td>
<td>20%</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>595</td>
<td>30%</td>
<td>42%</td>
<td>44%</td>
<td>30%</td>
<td>39%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>569</td>
<td>35%</td>
<td>44%</td>
<td>48%</td>
<td>30%</td>
<td>42%</td>
</tr>
<tr>
<td>Junior</td>
<td>822</td>
<td>33%</td>
<td>48%</td>
<td>49%</td>
<td>28%</td>
<td>46%</td>
</tr>
<tr>
<td>Senior</td>
<td>837</td>
<td>35%</td>
<td>44%</td>
<td>47%</td>
<td>30%</td>
<td>46%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
### Table 23: Attitudes Toward Financial Preparation for College, Scale 1–5

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Somewhat disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings as motivator</td>
<td>2823</td>
<td>33%</td>
<td>39%</td>
<td>21%</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Planning is challenging</td>
<td>2823</td>
<td>45%</td>
<td>39%</td>
<td>11%</td>
<td>4%</td>
<td>1%</td>
</tr>
<tr>
<td>Minimizing costs goal</td>
<td>2823</td>
<td>47%</td>
<td>36%</td>
<td>13%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Ideal experience goal</td>
<td>2823</td>
<td>30%</td>
<td>38%</td>
<td>21%</td>
<td>9%</td>
<td>3%</td>
</tr>
<tr>
<td>Planning influence</td>
<td>2823</td>
<td>44%</td>
<td>42%</td>
<td>12%</td>
<td>1%</td>
<td>1%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided

### Q. Do you or your family have a plan for how to pay for your education after high school?

### Table 24: Have a Plan to Pay for Higher Education

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2823</td>
<td>54%</td>
<td>29%</td>
<td>17%</td>
</tr>
<tr>
<td>Parents</td>
<td>1400</td>
<td>54%</td>
<td>33%</td>
<td>12%</td>
</tr>
<tr>
<td>Students</td>
<td>1423</td>
<td>55%</td>
<td>24%</td>
<td>21%</td>
</tr>
</tbody>
</table>

#### Higher education-bound status

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>64%</td>
<td>22%</td>
<td>15%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>47%</td>
<td>33%</td>
<td>19%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>30%</td>
<td>48%</td>
<td>22%</td>
</tr>
</tbody>
</table>

#### Income

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$35k</td>
<td>740</td>
<td>45%</td>
<td>35%</td>
<td>20%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1472</td>
<td>53%</td>
<td>30%</td>
<td>17%</td>
</tr>
<tr>
<td>$100k+</td>
<td>580</td>
<td>70%</td>
<td>18%</td>
<td>12%</td>
</tr>
</tbody>
</table>

#### Race/ethnicity

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>2271</td>
<td>53%</td>
<td>30%</td>
<td>17%</td>
</tr>
<tr>
<td>Black</td>
<td>350</td>
<td>59%</td>
<td>23%</td>
<td>18%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>348</td>
<td>54%</td>
<td>30%</td>
<td>16%</td>
</tr>
<tr>
<td>Asian</td>
<td>118</td>
<td>65%</td>
<td>18%</td>
<td>17%</td>
</tr>
</tbody>
</table>

#### Student year in high school

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>595</td>
<td>47%</td>
<td>33%</td>
<td>21%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>569</td>
<td>44%</td>
<td>34%</td>
<td>22%</td>
</tr>
<tr>
<td>Junior</td>
<td>822</td>
<td>55%</td>
<td>31%</td>
<td>14%</td>
</tr>
<tr>
<td>Senior</td>
<td>837</td>
<td>66%</td>
<td>21%</td>
<td>14%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
**Q. Does this plan cover all years of school?**

**Table 25: Plan to Pay for Higher Education Inclusive of All Years**

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don’t know</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>1535</td>
<td>63%</td>
<td>20%</td>
<td>17%</td>
</tr>
<tr>
<td>Parents</td>
<td>757</td>
<td>61%</td>
<td>21%</td>
<td>18%</td>
</tr>
<tr>
<td>Students</td>
<td>778</td>
<td>66%</td>
<td>19%</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1177</td>
<td>65%</td>
<td>19%</td>
<td>15%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>173</td>
<td>69%</td>
<td>18%</td>
<td>13%</td>
</tr>
<tr>
<td>Undecided</td>
<td>185</td>
<td>47%</td>
<td>23%</td>
<td>30%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>330</td>
<td>63%</td>
<td>16%</td>
<td>21%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>779</td>
<td>60%</td>
<td>24%</td>
<td>16%</td>
</tr>
<tr>
<td>$100k+</td>
<td>408</td>
<td>72%</td>
<td>14%</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1203</td>
<td>63%</td>
<td>20%</td>
<td>17%</td>
</tr>
<tr>
<td>Black</td>
<td>207</td>
<td>68%</td>
<td>15%</td>
<td>18%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>188</td>
<td>52%</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>Asian</td>
<td>77</td>
<td>63%</td>
<td>23%</td>
<td>14%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>277</td>
<td>62%</td>
<td>17%</td>
<td>21%</td>
</tr>
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<td>17%</td>
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<td>Senior</td>
<td>551</td>
<td>64%</td>
<td>21%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have a plan to pay for college.
**Q. How involved are you/is your child in helping to plan to pay for education after high school?**

- a. Not at all
- b. Aware, but does not participate
- c. Actively engages in planning but parents take the lead
- d. Proactively contributes to the planning process, equally or more than parents
- e. Does all the planning

**Table 26: Student Involvement in Planning to Pay**

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Not at all</th>
<th>Aware but not involved</th>
<th>Engaged but parents lead</th>
<th>Contributes equally with parents</th>
<th>Primary planner</th>
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<td>25%</td>
<td>5%</td>
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<td>7%</td>
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<tr>
<td><strong>Student year in high school</strong></td>
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<td>Freshman</td>
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<td>27%</td>
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<tr>
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<tr>
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<td>26%</td>
<td>7%</td>
</tr>
<tr>
<td>Senior</td>
<td>551</td>
<td>4%</td>
<td>15%</td>
<td>45%</td>
<td>30%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have a plan to pay for college.
Q. What did you and your family include in your plan for how to pay for education after high school? Please select all that apply.

a. Put a limit on the amount parents will contribute  
b. Limited the schools from which student can choose due to cost  
c. Our family created a budget for amounts we might use from savings, scholarships, financial aid, and/or loans  
d. Invested in my/my child’s skills or talents to increase the likelihood of winning scholarships  
e. I/my child enrolled in Advanced Placement courses or dual community college to earn college credits  
f. Consulted a financial planner  
g. Researched financial aid eligibility guidelines  
h. Researched employment rates for graduates at the schools we’re interested in  
i. Other

Table 27: Planning How to Pay Actions

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<th>Limit schools due to cost</th>
<th>Budget resources</th>
<th>Scholarship investment</th>
<th>AP classes/cc enroll</th>
<th>Consulted a financial planner</th>
<th>FA research</th>
<th>Employment research</th>
<th>Other</th>
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<td>19%</td>
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<td>3%</td>
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<tr>
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<td>31%</td>
<td>19%</td>
<td>57%</td>
<td>21%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have a plan to pay for college  
*Small base size
Q. Why haven’t you started a plan for how to pay for your/your child’s education after high school? Please check all that apply.

a. I haven’t thought about it
b. I don’t have time
c. I don’t know how to do this or what to consider
d. I don’t know where I can get free information on this
e. I don’t think it’s important
f. I can’t afford to save money so there is no point in planning
g. It’s overwhelming
h. I just haven’t gotten around to it yet
i. Didn’t think I/my child would go to college
j. It’s too early to think about it
k. It’s too late now
l. Other

Table 28: Reasons for Not Planning

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<th>Don’t have time</th>
<th>Don’t know how</th>
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<th>Can’t afford to save</th>
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<th>Haven’t gotten to it</th>
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<td>10%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and do not have a plan to pay for college
*Small base size
Q. How confident or worried are you about each of the following? (extremely confident, fairly confident, neither worried nor confident, fairly worried, extremely worried)

a. You/your child getting accepted into the school of your/his/her choice  
b. How you’ll pay for attending the school of your/your child’s choice  
c. You/your child successfully completing your/his/her post-high school program  
d. You/your child getting a job after completing your/his/her advanced education  
e. You/your child getting career training that is worth the time and money spent furthering your/his/her education after high school  
f. Your family’s ability to meet the costs of your/your child’s education after high school

| Table 29: Confidence in Higher Education Outcomes, Rated “Extremely Confident” |
|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|
|                                  | N        | Admission| How to pay| Completing program | Landing a job | Worthwhile investment | Meet the costs |
| Total                             | 2823     | 25%      | 14%       | 35%       | 26%       | 24%       | 14%       |
| Parents                           | 1400     | 28%      | 14%       | 38%       | 27%       | 26%       | 14%       |
| Students                          | 1423     | 21%      | 14%       | 32%       | 24%       | 22%       | 14%       |
| Higher education-bound status     |          |          |          |          |          |          |          |
| 2- or 4-year college/university   | 1844     | 30%      | 16%       | 42%       | 30%       | 29%       | 16%       |
| Certificate/technical/ skills-training program | 367     | 19%      | 14%       | 27%       | 22%       | 22%       | 13%       |
| Undecided                         | 611      | 11%      | 8%        | 20%       | 14%       | 11%       | 8%        |
| Income                            |          |          |          |          |          |          |          |
| <$35k                             | 740      | 26%      | 15%       | 34%       | 25%       | 23%       | 13%       |
| $35–$100k                         | 1472     | 23%      | 12%       | 34%       | 25%       | 24%       | 13%       |
| $100k+                            | 580      | 27%      | 18%       | 39%       | 29%       | 27%       | 20%       |
| Race/ethnicity                    |          |          |          |          |          |          |          |
| White                             | 2271     | 23%      | 12%       | 34%       | 24%       | 23%       | 13%       |
| Black                             | 350      | 33%      | 22%       | 41%       | 32%       | 32%       | 24%       |
| Hispanic                          | 348      | 26%      | 20%       | 39%       | 29%       | 32%       | 17%       |
| Asian                             | 118      | 18%      | 13%       | 35%       | 23%       | 19%       | 9%        |
| Planning status                   |          |          |          |          |          |          |          |
| Plan to pay for higher education  | 1535     | 32%      | 20%       | 45%       | 34%       | 34%       | 21%       |
| No plan to pay for higher education | 1288 | 16%      | 6%        | 24%       | 16%       | 12%       | 6%        |
| Student year in high school       |          |          |          |          |          |          |          |
| Freshman                          | 595      | 19%      | 11%       | 33%       | 22%       | 23%       | 14%       |
| Sophomore                         | 569      | 21%      | 14%       | 33%       | 23%       | 21%       | 11%       |
| Junior                            | 822      | 23%      | 14%       | 36%       | 26%       | 25%       | 16%       |
| Senior                            | 837      | 32%      | 16%       | 37%       | 29%       | 25%       | 15%       |

Base: Parents and students planning to attend or undecided
### Table 30: Confidence in Higher Education Outcomes, Scale 1–5

<table>
<thead>
<tr>
<th>Outcome</th>
<th>N</th>
<th>Extremely confident</th>
<th>Fairly confident</th>
<th>Neither worried nor confident</th>
<th>Fairly worried</th>
<th>Extremely worried</th>
</tr>
</thead>
<tbody>
<tr>
<td>Admission to preferred school</td>
<td>2823</td>
<td>25%</td>
<td>39%</td>
<td>22%</td>
<td>12%</td>
<td>3%</td>
</tr>
<tr>
<td>How to pay</td>
<td>2823</td>
<td>14%</td>
<td>28%</td>
<td>22%</td>
<td>24%</td>
<td>12%</td>
</tr>
<tr>
<td>Complete the program</td>
<td>2823</td>
<td>35%</td>
<td>41%</td>
<td>14%</td>
<td>8%</td>
<td>2%</td>
</tr>
<tr>
<td>Landing a job</td>
<td>2823</td>
<td>26%</td>
<td>42%</td>
<td>17%</td>
<td>12%</td>
<td>3%</td>
</tr>
<tr>
<td>Worthwhile investment</td>
<td>2823</td>
<td>24%</td>
<td>44%</td>
<td>18%</td>
<td>11%</td>
<td>4%</td>
</tr>
<tr>
<td>Meeting the costs</td>
<td>2823</td>
<td>14%</td>
<td>29%</td>
<td>20%</td>
<td>23%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided

### Q. Whose responsibility is it to pay for education beyond high school? Please select all that apply.

- a. Parents
- b. Students
- c. Government
- d. Other

### Table 31: Who Should Pay for Higher Education

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Parents</th>
<th>Students</th>
<th>Government</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3010</td>
<td>72%</td>
<td>63%</td>
<td>33%</td>
<td>3%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>75%</td>
<td>59%</td>
<td>34%</td>
<td>4%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>70%</td>
<td>67%</td>
<td>33%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td>1844</td>
<td>76%</td>
<td>64%</td>
<td>33%</td>
<td>2%</td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>367</td>
<td>69%</td>
<td>60%</td>
<td>30%</td>
<td>3%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>611</td>
<td>66%</td>
<td>64%</td>
<td>39%</td>
<td>3%</td>
</tr>
<tr>
<td>Undecided</td>
<td>187</td>
<td>66%</td>
<td>55%</td>
<td>26%</td>
<td>9%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>66%</td>
<td>55%</td>
<td>26%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>822</td>
<td>70%</td>
<td>54%</td>
<td>40%</td>
<td>4%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1558</td>
<td>71%</td>
<td>65%</td>
<td>34%</td>
<td>3%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>80%</td>
<td>69%</td>
<td>23%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2442</td>
<td>71%</td>
<td>66%</td>
<td>32%</td>
<td>3%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>77%</td>
<td>49%</td>
<td>41%</td>
<td>2%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>71%</td>
<td>55%</td>
<td>35%</td>
<td>3%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>87%</td>
<td>62%</td>
<td>39%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>77%</td>
<td>60%</td>
<td>30%</td>
<td>2%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>68%</td>
<td>67%</td>
<td>38%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>629</td>
<td>74%</td>
<td>65%</td>
<td>31%</td>
<td>3%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>71%</td>
<td>60%</td>
<td>32%</td>
<td>3%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>74%</td>
<td>63%</td>
<td>34%</td>
<td>3%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>71%</td>
<td>63%</td>
<td>34%</td>
<td>4%</td>
</tr>
</tbody>
</table>

Base: Parents and students
Q. What percentage of the total education costs for you/your oldest child in high school will come from, or do you expect to come from, the following sources? Please enter a percentage in the table below. Your best estimate is fine.

a. Parent savings
b. Parent loans
c. Parent income (or current earnings) at the time child is enrolled in college
d. Child's savings, or income
e. Child's (student) loans

f. Grandparent or other friends or family members’ savings, loans or contributions
g. Free financial aid such as federal or state government grants (not including government loans)
h. Scholarships from the college, your employer, non-profit group or some other organizations
i. Don’t know at all [students only]

Table 32: Proportion of Each Source* Families Expect to Use to Pay for Higher Education

<table>
<thead>
<tr>
<th>N</th>
<th>Parents</th>
<th>Parent loans</th>
<th>Parent income</th>
<th>Student savings or income</th>
<th>Student loans</th>
<th>Extended family</th>
<th>Free financial aid</th>
<th>Scholarships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2823</td>
<td>22%</td>
<td>8%</td>
<td>9%</td>
<td>6%</td>
<td>14%</td>
<td>5%</td>
<td>23%</td>
</tr>
<tr>
<td>Parents</td>
<td>1400</td>
<td>20%</td>
<td>8%</td>
<td>10%</td>
<td>6%</td>
<td>14%</td>
<td>5%</td>
<td>24%</td>
</tr>
<tr>
<td>Students</td>
<td>1423</td>
<td>25%</td>
<td>7%</td>
<td>9%</td>
<td>6%</td>
<td>13%</td>
<td>4%</td>
<td>22%</td>
</tr>
</tbody>
</table>

Higher education-bound status

<table>
<thead>
<tr>
<th>N</th>
<th>2- or 4-year college/university</th>
<th>1844</th>
<th>25%</th>
<th>8%</th>
<th>10%</th>
<th>5%</th>
<th>13%</th>
<th>5%</th>
<th>19%</th>
<th>15%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>19%</td>
<td>8%</td>
<td>9%</td>
<td>7%</td>
<td>13%</td>
<td>5%</td>
<td>30%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>15%</td>
<td>8%</td>
<td>8%</td>
<td>7%</td>
<td>15%</td>
<td>5%</td>
<td>32%</td>
<td>11%</td>
<td></td>
</tr>
</tbody>
</table>

Income

<table>
<thead>
<tr>
<th>N</th>
<th>&lt;$35k</th>
<th>18%</th>
<th>6%</th>
<th>7%</th>
<th>6%</th>
<th>12%</th>
<th>5%</th>
<th>36%</th>
<th>11%</th>
</tr>
</thead>
<tbody>
<tr>
<td>$35–$100k</td>
<td>1472</td>
<td>21%</td>
<td>8%</td>
<td>9%</td>
<td>5%</td>
<td>15%</td>
<td>5%</td>
<td>23%</td>
<td>14%</td>
</tr>
<tr>
<td>$100k+</td>
<td>580</td>
<td>32%</td>
<td>9%</td>
<td>12%</td>
<td>6%</td>
<td>13%</td>
<td>4%</td>
<td>9%</td>
<td>15%</td>
</tr>
</tbody>
</table>

Race/ethnicity

<table>
<thead>
<tr>
<th>N</th>
<th>White</th>
<th>2271</th>
<th>22%</th>
<th>7%</th>
<th>10%</th>
<th>6%</th>
<th>15%</th>
<th>5%</th>
<th>23%</th>
<th>13%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Black</td>
<td>350</td>
<td>22%</td>
<td>8%</td>
<td>9%</td>
<td>5%</td>
<td>10%</td>
<td>3%</td>
<td>30%</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>Hispanic</td>
<td>348</td>
<td>25%</td>
<td>8%</td>
<td>10%</td>
<td>5%</td>
<td>11%</td>
<td>4%</td>
<td>25%</td>
<td>14%</td>
<td></td>
</tr>
<tr>
<td>Asian</td>
<td>118</td>
<td>33%</td>
<td>8%</td>
<td>10%</td>
<td>6%</td>
<td>15%</td>
<td>4%</td>
<td>14%</td>
<td>11%</td>
<td></td>
</tr>
</tbody>
</table>

Planning status

<table>
<thead>
<tr>
<th>N</th>
<th>Plan to pay for higher education</th>
<th>1535</th>
<th>31%</th>
<th>7%</th>
<th>9%</th>
<th>6%</th>
<th>10%</th>
<th>5%</th>
<th>18%</th>
<th>13%</th>
</tr>
</thead>
<tbody>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>11%</td>
<td>9%</td>
<td>9%</td>
<td>5%</td>
<td>19%</td>
<td>4%</td>
<td>30%</td>
<td>13%</td>
<td></td>
</tr>
</tbody>
</table>

Student year in high school

<table>
<thead>
<tr>
<th>N</th>
<th>Freshman</th>
<th>595</th>
<th>23%</th>
<th>7%</th>
<th>10%</th>
<th>6%</th>
<th>13%</th>
<th>5%</th>
<th>25%</th>
<th>12%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sophomore</td>
<td>569</td>
<td>22%</td>
<td>8%</td>
<td>10%</td>
<td>4%</td>
<td>14%</td>
<td>5%</td>
<td>23%</td>
<td>14%</td>
<td></td>
</tr>
<tr>
<td>Junior</td>
<td>822</td>
<td>22%</td>
<td>8%</td>
<td>9%</td>
<td>5%</td>
<td>14%</td>
<td>5%</td>
<td>23%</td>
<td>14%</td>
<td></td>
</tr>
<tr>
<td>Senior</td>
<td>837</td>
<td>23%</td>
<td>8%</td>
<td>9%</td>
<td>7%</td>
<td>13%</td>
<td>4%</td>
<td>22%</td>
<td>13%</td>
<td></td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided

*Responses represent the average proportion that each segment expects to use from that source to pay for college; they do not represent the proportion of families expecting to use that source.
Q. Do you or your family have money set aside for education after high school?

Table 33: Saving for Higher Education

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>2823</td>
<td>48%</td>
<td>42%</td>
<td>10%</td>
</tr>
<tr>
<td>Parents</td>
<td>1400</td>
<td>46%</td>
<td>50%</td>
<td>3%</td>
</tr>
<tr>
<td>Students</td>
<td>1423</td>
<td>50%</td>
<td>34%</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>57%</td>
<td>35%</td>
<td>8%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>41%</td>
<td>47%</td>
<td>11%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>24%</td>
<td>60%</td>
<td>16%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>740</td>
<td>34%</td>
<td>54%</td>
<td>11%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1472</td>
<td>47%</td>
<td>43%</td>
<td>11%</td>
</tr>
<tr>
<td>$100k+</td>
<td>580</td>
<td>69%</td>
<td>25%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2271</td>
<td>47%</td>
<td>43%</td>
<td>10%</td>
</tr>
<tr>
<td>Black</td>
<td>350</td>
<td>50%</td>
<td>38%</td>
<td>11%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>348</td>
<td>49%</td>
<td>40%</td>
<td>11%</td>
</tr>
<tr>
<td>Asian</td>
<td>118</td>
<td>68%</td>
<td>22%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>73%</td>
<td>23%</td>
<td>4%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>19%</td>
<td>65%</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>595</td>
<td>41%</td>
<td>45%</td>
<td>14%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>569</td>
<td>46%</td>
<td>40%</td>
<td>14%</td>
</tr>
<tr>
<td>Junior</td>
<td>822</td>
<td>51%</td>
<td>42%</td>
<td>8%</td>
</tr>
<tr>
<td>Senior</td>
<td>837</td>
<td>52%</td>
<td>41%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided
Q. When did your family start saving for education after high school for you/this child?

Table 34: Age of Child at Onset of Saving

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Child age 0–6</th>
<th>Child age 7–12</th>
<th>Child age 13–17</th>
<th>Don't know</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>1360</td>
<td>44%</td>
<td>32%</td>
<td>16%</td>
<td>8%</td>
</tr>
<tr>
<td>Parents</td>
<td>650</td>
<td>44%</td>
<td>34%</td>
<td>16%</td>
<td>6%</td>
</tr>
<tr>
<td>Students</td>
<td>710</td>
<td>43%</td>
<td>30%</td>
<td>15%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1060</td>
<td>45%</td>
<td>32%</td>
<td>15%</td>
<td>9%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>152</td>
<td>38%</td>
<td>35%</td>
<td>21%</td>
<td>6%</td>
</tr>
<tr>
<td>Undecided</td>
<td>147</td>
<td>41%</td>
<td>31%</td>
<td>19%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>254</td>
<td>33%</td>
<td>37%</td>
<td>20%</td>
<td>10%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>688</td>
<td>41%</td>
<td>32%</td>
<td>18%</td>
<td>9%</td>
</tr>
<tr>
<td>$100k+</td>
<td>398</td>
<td>54%</td>
<td>30%</td>
<td>10%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1062</td>
<td>47%</td>
<td>32%</td>
<td>13%</td>
<td>8%</td>
</tr>
<tr>
<td>Black</td>
<td>176</td>
<td>27%</td>
<td>34%</td>
<td>30%</td>
<td>9%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>170</td>
<td>30%</td>
<td>42%</td>
<td>20%</td>
<td>7%</td>
</tr>
<tr>
<td>Asian*</td>
<td>81</td>
<td>52%</td>
<td>28%</td>
<td>15%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1118</td>
<td>47%</td>
<td>32%</td>
<td>15%</td>
<td>6%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>241</td>
<td>29%</td>
<td>35%</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>246</td>
<td>46%</td>
<td>33%</td>
<td>12%</td>
<td>9%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>260</td>
<td>46%</td>
<td>29%</td>
<td>15%</td>
<td>9%</td>
</tr>
<tr>
<td>Junior</td>
<td>417</td>
<td>44%</td>
<td>31%</td>
<td>16%</td>
<td>10%</td>
</tr>
<tr>
<td>Senior</td>
<td>436</td>
<td>40%</td>
<td>35%</td>
<td>18%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have saved
*Small base size
Q. Do you/does your child contribute to your/his/her education savings?

Table 35: Student Contribution to Higher Education Savings

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>1360</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td>Parents</td>
<td>650</td>
<td>34%</td>
<td>66%</td>
</tr>
<tr>
<td>Students</td>
<td>710</td>
<td>39%</td>
<td>61%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1060</td>
<td>35%</td>
<td>65%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>152</td>
<td>48%</td>
<td>52%</td>
</tr>
<tr>
<td>Undecided</td>
<td>147</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>254</td>
<td>46%</td>
<td>54%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>688</td>
<td>35%</td>
<td>65%</td>
</tr>
<tr>
<td>$100k+</td>
<td>398</td>
<td>34%</td>
<td>66%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1062</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td>Black</td>
<td>176</td>
<td>39%</td>
<td>61%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>170</td>
<td>39%</td>
<td>61%</td>
</tr>
<tr>
<td>Asian*</td>
<td>81</td>
<td>32%</td>
<td>68%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1118</td>
<td>40%</td>
<td>60%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>241</td>
<td>23%</td>
<td>77%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>246</td>
<td>31%</td>
<td>69%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>260</td>
<td>33%</td>
<td>67%</td>
</tr>
<tr>
<td>Junior</td>
<td>417</td>
<td>37%</td>
<td>63%</td>
</tr>
<tr>
<td>Senior</td>
<td>436</td>
<td>42%</td>
<td>58%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and have saved
*Small base size
### Table 36a: Frequency of College Savers Using Each Vehicle and Average Amounts Saved*, by Planning Status

<table>
<thead>
<tr>
<th></th>
<th>All college savers</th>
<th>Pay-for-college planner</th>
<th>Non-planner</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Using</td>
<td>Avg amount saved total, vehicle users</td>
<td>% Using</td>
</tr>
<tr>
<td>N</td>
<td>1043</td>
<td>878</td>
<td>165</td>
</tr>
<tr>
<td>General savings account</td>
<td>42%</td>
<td>$13,271</td>
<td>42%</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>31%</td>
<td>$25,038</td>
<td>33%</td>
</tr>
<tr>
<td>Checking account</td>
<td>22%</td>
<td>$9,010</td>
<td>24%</td>
</tr>
<tr>
<td>Investment account</td>
<td>21%</td>
<td>$21,105</td>
<td>22%</td>
</tr>
<tr>
<td>CD</td>
<td>13%</td>
<td>$14,048</td>
<td>13%</td>
</tr>
<tr>
<td>US savings bond</td>
<td>11%</td>
<td>$7,084</td>
<td>11%</td>
</tr>
<tr>
<td>Trust</td>
<td>11%</td>
<td>$13,717</td>
<td>11%</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td>6%</td>
<td>$7,910</td>
<td>6%</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>6%</td>
<td>$12,624</td>
<td>6%</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>4%</td>
<td>$9,254</td>
<td>5%</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>4%</td>
<td>$12,078</td>
<td>5%</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>3%</td>
<td>$6,713</td>
<td>3%</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>2%</td>
<td>$3,200</td>
<td>3%</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsource</td>
<td>2%</td>
<td>$4,692</td>
<td>2%</td>
</tr>
<tr>
<td>Some other way</td>
<td>5%</td>
<td>$21,012</td>
<td>5%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
<td>n/a</td>
<td>1%</td>
</tr>
</tbody>
</table>

*Average amounts saved among savers using the specific college savings vehicle

Base: Parents and students who are saving for college and know amount
### Table 36b: Frequency of College Savers Using Each Vehicle and Average Amounts Saved*, by Race and Ethnicity

<table>
<thead>
<tr>
<th></th>
<th>White</th>
<th>Black</th>
<th>Hispanic</th>
<th>Asian</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Using</td>
<td>Avg amount</td>
<td>% Using</td>
<td>Avg amount</td>
</tr>
<tr>
<td></td>
<td>saved total, vehicle users</td>
<td></td>
<td>saved total, vehicle users</td>
<td></td>
</tr>
<tr>
<td>N 818</td>
<td>136</td>
<td>136</td>
<td>55±</td>
<td></td>
</tr>
<tr>
<td>General savings account</td>
<td>43%</td>
<td>$13,265</td>
<td>45%</td>
<td>$13,765</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>33%</td>
<td>$24,904</td>
<td>21%</td>
<td>$18,643</td>
</tr>
<tr>
<td>Checking account</td>
<td>20%</td>
<td>$8,265</td>
<td>42%</td>
<td>$9,887</td>
</tr>
<tr>
<td>Investment account</td>
<td>22%</td>
<td>$21,414</td>
<td>19%</td>
<td>$14,641</td>
</tr>
<tr>
<td>CD</td>
<td>14%</td>
<td>$13,180</td>
<td>9%</td>
<td>$20,922</td>
</tr>
<tr>
<td>US savings bond</td>
<td>11%</td>
<td>$6,798</td>
<td>10%</td>
<td>$6,525</td>
</tr>
<tr>
<td>Trust</td>
<td>11%</td>
<td>$12,822</td>
<td>12%</td>
<td>$15,024</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td>6%</td>
<td>$7,232</td>
<td>3%</td>
<td>$5,820</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>6%</td>
<td>$13,150</td>
<td>5%</td>
<td>$8,013</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>5%</td>
<td>$6,508</td>
<td>3%</td>
<td>$16,173</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>5%</td>
<td>$11,871</td>
<td>2%</td>
<td>$8,670</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>4%</td>
<td>$6,308</td>
<td>2%</td>
<td>$11,131</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>2%</td>
<td>$2,666</td>
<td>3%</td>
<td>$4,842</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsourcing</td>
<td>2%</td>
<td>$4,692</td>
<td>0%</td>
<td>—</td>
</tr>
<tr>
<td>Some other way</td>
<td>4%</td>
<td>$22,989</td>
<td>5%</td>
<td>$16,471</td>
</tr>
<tr>
<td>Don't know</td>
<td>2%</td>
<td>n/a</td>
<td>2%</td>
<td>n/a</td>
</tr>
</tbody>
</table>

*Average amounts saved among savers using the specific college savings vehicle
Base: Parents and students who are saving for college and know amount
±Small base size
Table 36c: Frequency of College Savers Using Each Vehicle and Average Amounts Saved*, by Income

<table>
<thead>
<tr>
<th>Vehicle</th>
<th>&lt;$35k</th>
<th></th>
<th></th>
<th>$35–$100k</th>
<th></th>
<th></th>
<th>$100k+</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>N</td>
<td>% Using</td>
<td>Avg amount saved total, vehicle users</td>
<td>% Using</td>
<td>Avg amount saved total, vehicle users</td>
<td>% Using</td>
<td>Avg amount saved total, vehicle users</td>
<td></td>
</tr>
<tr>
<td>General savings account</td>
<td>201</td>
<td>44%</td>
<td>$9,107</td>
<td>44%</td>
<td>$13,579</td>
<td>38%</td>
<td>$16,459</td>
<td></td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>517</td>
<td>10%</td>
<td>$14,594</td>
<td>29%</td>
<td>$19,307</td>
<td>49%</td>
<td>$31,851</td>
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</tr>
<tr>
<td>Checking account</td>
<td>306</td>
<td>26%</td>
<td>$6,764</td>
<td>23%</td>
<td>$8,727</td>
<td>20%</td>
<td>$11,675</td>
<td></td>
</tr>
<tr>
<td>Investment account</td>
<td>210</td>
<td>8%</td>
<td>$15,219</td>
<td>20%</td>
<td>$17,683</td>
<td>31%</td>
<td>$25,711</td>
<td></td>
</tr>
<tr>
<td>CD</td>
<td>218</td>
<td>9%</td>
<td>$15,653</td>
<td>15%</td>
<td>$12,087</td>
<td>14%</td>
<td>$16,943</td>
<td></td>
</tr>
<tr>
<td>US savings bond</td>
<td>218</td>
<td>7%</td>
<td>$7,859</td>
<td>12%</td>
<td>$7,410</td>
<td>11%</td>
<td>$6,415</td>
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<tr>
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<td>16%</td>
<td>$12,398</td>
<td>8%</td>
<td>$13,855</td>
<td>11%</td>
<td>$15,117</td>
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</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
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<td>9%</td>
<td>$11,701</td>
<td>5%</td>
<td>$4,815</td>
<td>5%</td>
<td>$8,244</td>
<td></td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>218</td>
<td>6%</td>
<td>$6,083</td>
<td>5%</td>
<td>$10,518</td>
<td>7%</td>
<td>$19,251</td>
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<td>Juvenile life insurance</td>
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<td>1%</td>
<td>$1,424</td>
<td>5%</td>
<td>$9,380</td>
<td>5%</td>
<td>$9,983</td>
<td></td>
</tr>
<tr>
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<td>218</td>
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<td>5%</td>
<td>$13,301</td>
<td>5%</td>
<td>$9,577</td>
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<td>UGMA/UTMA</td>
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<td>2%</td>
<td>$2,837</td>
<td>3%</td>
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<td>5%</td>
<td>$8,254</td>
<td></td>
</tr>
<tr>
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<td>$61</td>
<td>3%</td>
<td>$4,438</td>
<td>2%</td>
<td>$1,887</td>
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<tr>
<td>Go Fund Me/other crowdsourcing</td>
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<td>2%</td>
<td>$7,275</td>
<td>2%</td>
<td>$2,589</td>
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</tr>
<tr>
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<td>6%</td>
<td>$29,572</td>
<td>5%</td>
<td>$14,444</td>
<td>2%</td>
<td>$32,973</td>
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<tr>
<td>Don’t know</td>
<td>218</td>
<td>3%</td>
<td>n/a</td>
<td>2%</td>
<td>n/a</td>
<td>2%</td>
<td>n/a</td>
<td></td>
</tr>
</tbody>
</table>

*Average amounts saved among savers using the specific college savings vehicle
Base: Parents and students who are saving for college and know amount
Table 36d: Frequency of College Savers Using Each Vehicle and Average Amounts Saved*, by Higher Education-Bound Status

<table>
<thead>
<tr>
<th>Vehicle Type</th>
<th>2- or 4-year institution</th>
<th>Certificate or skills training program</th>
<th>Undecided</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% Using</td>
<td>Avg amount saved total, vehicle users</td>
<td>% Using</td>
</tr>
<tr>
<td>General savings account</td>
<td>43%</td>
<td>$13,831</td>
<td>41%</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>35%</td>
<td>$26,019</td>
<td>17%</td>
</tr>
<tr>
<td>Checking account</td>
<td>21%</td>
<td>$10,178</td>
<td>31%</td>
</tr>
<tr>
<td>Investment account</td>
<td>21%</td>
<td>$23,270</td>
<td>25%</td>
</tr>
<tr>
<td>CD</td>
<td>13%</td>
<td>$15,077</td>
<td>19%</td>
</tr>
<tr>
<td>US savings bond</td>
<td>11%</td>
<td>$7,347</td>
<td>15%</td>
</tr>
<tr>
<td>Trust</td>
<td>9%</td>
<td>$15,323</td>
<td>16%</td>
</tr>
<tr>
<td>Piggy bank/ther noninstitutional</td>
<td>6%</td>
<td>$7,822</td>
<td>7%</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>6%</td>
<td>$13,711</td>
<td>6%</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>3%</td>
<td>$9,532</td>
<td>14%</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>3%</td>
<td>$14,598</td>
<td>12%</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>3%</td>
<td>$7,146</td>
<td>5%</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>2%</td>
<td>$3,619</td>
<td>4%</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsourcing</td>
<td>1%</td>
<td>$6,417</td>
<td>7%</td>
</tr>
<tr>
<td>Some other way</td>
<td>4%</td>
<td>$19,481</td>
<td>4%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>2%</td>
<td>n/a</td>
<td>4%</td>
</tr>
</tbody>
</table>

*Average amounts saved among savers using the specific college savings vehicle
Base: Parents and students who are saving for college and know amount.
Table 37a: Composite of College Savings Vehicles: Proportion of All College Savings Stored in Each Vehicle*, by Planning Status

<table>
<thead>
<tr>
<th></th>
<th>All college savers</th>
<th>Pay-for-college planner</th>
<th>Non-planner</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Avg amount saved total, all savers</td>
<td>Portion of total college savings</td>
<td>Avg amount saved total, all savers</td>
</tr>
<tr>
<td>N</td>
<td>1043</td>
<td>878</td>
<td>165</td>
</tr>
<tr>
<td>General savings account</td>
<td>$5,473</td>
<td>21%</td>
<td>$5,807</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>$7,774</td>
<td>30%</td>
<td>$8,553</td>
</tr>
<tr>
<td>Checking account</td>
<td>$1,802</td>
<td>7%</td>
<td>$1,933</td>
</tr>
<tr>
<td>Investment account</td>
<td>$4,019</td>
<td>16%</td>
<td>$4,534</td>
</tr>
<tr>
<td>CD</td>
<td>$1,697</td>
<td>7%</td>
<td>$1,687</td>
</tr>
<tr>
<td>US savings bond</td>
<td>$670</td>
<td>3%</td>
<td>$702</td>
</tr>
<tr>
<td>Trust</td>
<td>$1,356</td>
<td>5%</td>
<td>$1,422</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td>$423</td>
<td>2%</td>
<td>$482</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>$645</td>
<td>2%</td>
<td>$747</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>$366</td>
<td>1%</td>
<td>$409</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>$511</td>
<td>2%</td>
<td>$583</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>$186</td>
<td>1%</td>
<td>$188</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>$68</td>
<td>0%</td>
<td>$81</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsourse</td>
<td>$83</td>
<td>0%</td>
<td>$87</td>
</tr>
<tr>
<td>Some other way</td>
<td>$790</td>
<td>3%</td>
<td>$850</td>
</tr>
<tr>
<td>Total average savings</td>
<td>$25,863</td>
<td></td>
<td>$28,065</td>
</tr>
</tbody>
</table>

*Average amounts saved per vehicle across all college savers

Base: Parents and students who are saving for college and know amount
Table 37b: Composite of College Savings Vehicles: Proportion of All College Savings Stored in Each Vehicle*, by Race and Ethnicity

<table>
<thead>
<tr>
<th></th>
<th>White</th>
<th>Black</th>
<th>Hispanic</th>
<th>Asian</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Avg amount saved total, all savers</td>
<td>Portion of total college savings</td>
<td>Avg amount saved total, all savers</td>
<td>Portion of total college savings</td>
</tr>
<tr>
<td>General savings account</td>
<td>$5,518</td>
<td>21%</td>
<td>$6,045</td>
<td>27%</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>$8,213</td>
<td>31%</td>
<td>$3,924</td>
<td>18%</td>
</tr>
<tr>
<td>Checking account</td>
<td>$1,470</td>
<td>6%</td>
<td>$3,754</td>
<td>17%</td>
</tr>
<tr>
<td>Investment account</td>
<td>$4,304</td>
<td>16%</td>
<td>$2,496</td>
<td>11%</td>
</tr>
<tr>
<td>CD</td>
<td>$1,625</td>
<td>6%</td>
<td>$1,969</td>
<td>9%</td>
</tr>
<tr>
<td>US savings bond</td>
<td>$680</td>
<td>3%</td>
<td>$504</td>
<td>2%</td>
</tr>
<tr>
<td>Trust</td>
<td>$1,287</td>
<td>5%</td>
<td>$1,412</td>
<td>6%</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td>$410</td>
<td>2%</td>
<td>$123</td>
<td>1%</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>$738</td>
<td>3%</td>
<td>$430</td>
<td>2%</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>$262</td>
<td>1%</td>
<td>$507</td>
<td>2%</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>$584</td>
<td>2%</td>
<td>$195</td>
<td>1%</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>$195</td>
<td>1%</td>
<td>$121</td>
<td>1%</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>$55</td>
<td>0%</td>
<td>$161</td>
<td>1%</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsource</td>
<td>$106</td>
<td>0%</td>
<td>—</td>
<td>0%</td>
</tr>
<tr>
<td>Some other way</td>
<td>$819</td>
<td>3%</td>
<td>$615</td>
<td>3%</td>
</tr>
</tbody>
</table>

Total average savings \(\text{White} = 26,266\) \(\text{Black} = 22,256\) \(\text{Hispanic} = 22,418\) \(\text{Asian} = 38,512\)

*Average amounts saved per vehicle across all college savers  ±Small base size
Base: Parents and students who are saving for college and know amount
### Table 37c: Composite of College Savings Vehicles: Proportion of All College Savings Stored in Each Vehicle*, by Income

<table>
<thead>
<tr>
<th></th>
<th>&lt;$35k Avg amount saved total, all savers</th>
<th>&lt;$35k Portion of total college savings</th>
<th>$35–$100k Avg amount saved total, all savers</th>
<th>$35–$100k Portion of total college savings</th>
<th>$100k+ Avg amount saved total, all savers</th>
<th>$100k+ Portion of total college savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
<td>201</td>
<td>517</td>
<td>306</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General savings account</td>
<td>$3,950</td>
<td>27%</td>
<td>$5,843</td>
<td>26%</td>
<td>$6,063</td>
<td>16%</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td>$1,440</td>
<td>10%</td>
<td>$5,572</td>
<td>24%</td>
<td>$15,554</td>
<td>40%</td>
</tr>
<tr>
<td>Checking account</td>
<td>$1,705</td>
<td>12%</td>
<td>$1,739</td>
<td>8%</td>
<td>$2,071</td>
<td>5%</td>
</tr>
<tr>
<td>Investment account</td>
<td>$1,015</td>
<td>7%</td>
<td>$3,191</td>
<td>14%</td>
<td>$7,459</td>
<td>19%</td>
</tr>
<tr>
<td>CD</td>
<td>$1,095</td>
<td>8%</td>
<td>$1,651</td>
<td>7%</td>
<td>$2,264</td>
<td>6%</td>
</tr>
<tr>
<td>US savings bond</td>
<td>$468</td>
<td>3%</td>
<td>$806</td>
<td>4%</td>
<td>$598</td>
<td>2%</td>
</tr>
<tr>
<td>Trust</td>
<td>$1,894</td>
<td>13%</td>
<td>$1,078</td>
<td>5%</td>
<td>$1,532</td>
<td>4%</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td>$1,036</td>
<td>7%</td>
<td>$222</td>
<td>1%</td>
<td>$318</td>
<td>1%</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td>$337</td>
<td>2%</td>
<td>$482</td>
<td>2%</td>
<td>$1,166</td>
<td>3%</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td>$9</td>
<td>0%</td>
<td>$463</td>
<td>2%</td>
<td>$446</td>
<td>1%</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td>$131</td>
<td>1%</td>
<td>$684</td>
<td>3%</td>
<td>$503</td>
<td>1%</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td>$46</td>
<td>0%</td>
<td>$152</td>
<td>1%</td>
<td>$343</td>
<td>1%</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td>$1</td>
<td>0%</td>
<td>$123</td>
<td>1%</td>
<td>$25</td>
<td>0%</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsource</td>
<td>$25</td>
<td>0%</td>
<td>$125</td>
<td>1%</td>
<td>$57</td>
<td>0%</td>
</tr>
<tr>
<td>Some other way</td>
<td>$1,287</td>
<td>9%</td>
<td>$673</td>
<td>3%</td>
<td>$589</td>
<td>2%</td>
</tr>
<tr>
<td>Total average savings</td>
<td>$14,439</td>
<td></td>
<td>$22,804</td>
<td></td>
<td>$38,988</td>
<td></td>
</tr>
</tbody>
</table>

*Average amounts saved per vehicle across all college savers
Base: Parents and students who are saving for college and know amount
### Table 37d: Composite of College Savings Vehicles: Proportion of All College Savings Stored in Each Vehicle*, by Higher Education-Bound Status

<table>
<thead>
<tr>
<th></th>
<th>2- or 4-year institution</th>
<th>Certificate or skills-training program</th>
<th>Undecided</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>N=802</td>
<td>123</td>
<td>118</td>
</tr>
<tr>
<td>General savings account</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$5,794</td>
<td>21%</td>
<td>$4,777</td>
</tr>
<tr>
<td>529 college savings plan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$9,088</td>
<td>32%</td>
<td>$2,026</td>
</tr>
<tr>
<td>Checking account</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$1,967</td>
<td>7%</td>
<td>$1,487</td>
</tr>
<tr>
<td>Investment account</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$4,655</td>
<td>16%</td>
<td>$2,550</td>
</tr>
<tr>
<td>CD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$1,827</td>
<td>6%</td>
<td>$965</td>
</tr>
<tr>
<td>US savings bond</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$706</td>
<td>3%</td>
<td>$744</td>
</tr>
<tr>
<td>Trust</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$1,317</td>
<td>5%</td>
<td>$671</td>
</tr>
<tr>
<td>Piggy bank/other noninstitutional</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$441</td>
<td>2%</td>
<td>$193</td>
</tr>
<tr>
<td>Prepaid state college savings plan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$752</td>
<td>3%</td>
<td>$292</td>
</tr>
<tr>
<td>Juvenile life insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$274</td>
<td>1%</td>
<td>$1,218</td>
</tr>
<tr>
<td>Coverdell ESA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$398</td>
<td>1%</td>
<td>$509</td>
</tr>
<tr>
<td>UGMA/UTMA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$174</td>
<td>1%</td>
<td>$117</td>
</tr>
<tr>
<td>Bitcoin/other cryptocurrency</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$72</td>
<td>0%</td>
<td>$110</td>
</tr>
<tr>
<td>Go Fund Me/other crowdsource</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$76</td>
<td>0%</td>
<td>$183</td>
</tr>
<tr>
<td>Some other way</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Avg amount saved total, all savers</td>
<td>$692</td>
<td>2%</td>
<td>$318</td>
</tr>
</tbody>
</table>

*Average amounts saved per vehicle across all college savers

Base: Parents and students who are saving for college and know amount.
Q. You indicated some higher education costs would be paid with loans. What is your primary reason for using loans?

a. Haven't saved enough  
b. Manage cash flow more easily  
c. Student should have some “skin in the game”  
d. Student should start building a credit history  
e. Other

| Table 38: Reasons for Borrowing for Higher Education |
|-----------------------------------|-----------------|----------------|----------------|-----------------|----------------|
|                                  | N               | Not enough savings | Manage cash flow | Student ownership | Student can build credit | Other |
| Total                            | 1522            | 55%               | 13%             | 12%             | 15%             | 5%    |
| Parents                          | 837             | 52%               | 15%             | 13%             | 15%             | 5%    |
| Students                         | 686             | 59%               | 11%             | 11%             | 16%             | 4%    |
| Higher education-bound status    |                 |                   |                 |                 |                 |       |
| 2- or 4-year college/university  | 1040            | 56%               | 12%             | 12%             | 15%             | 5%    |
| Certificate/technical/skills-training program | 179         | 48%               | 17%             | 13%             | 19%             | 4%    |
| Undecided                        | 304             | 55%               | 12%             | 13%             | 15%             | 5%    |
| Income                           |                 |                   |                 |                 |                 |       |
| <$35k                            | 347             | 51%               | 15%             | 7%              | 22%             | 5%    |
| $35-$100k                        | 830             | 57%               | 11%             | 12%             | 15%             | 6%    |
| $100k+                           | 326             | 54%               | 14%             | 18%             | 11%             | 2%    |
| Race/ethnicity                   |                 |                   |                 |                 |                 |       |
| White                            | 1243            | 55%               | 12%             | 13%             | 15%             | 5%    |
| Black                            | 178             | 54%               | 17%             | 6%              | 18%             | 4%    |
| Hispanic                         | 178             | 53%               | 16%             | 13%             | 17%             | 2%    |
| Asian*                           | 72              | 61%               | 12%             | 12%             | 15%             | 0%    |
| Planning status                  |                 |                   |                 |                 |                 |       |
| Plan to pay for higher education | 798             | 50%               | 16%             | 14%             | 18%             | 2%    |
| No plan to pay for higher education | 725          | 60%               | 10%             | 10%             | 13%             | 7%    |
| Student year in high school      |                 |                   |                 |                 |                 |       |
| Freshman                         | 289             | 60%               | 11%             | 13%             | 13%             | 3%    |
| Sophomore                        | 307             | 54%               | 13%             | 12%             | 17%             | 4%    |
| Junior                           | 466             | 52%               | 13%             | 13%             | 16%             | 6%    |
| Senior                           | 460             | 55%               | 14%             | 11%             | 16%             | 5%    |

Base: Parents and students planning to attend or undecided, and expect to use loans  
*Small base size
Q. How much are you willing to borrow in total (for all years) for this child’s education after high school?

Table 39: Average Amount Parents Are Willing to Borrow

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Average amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>455</td>
<td>$22,947</td>
</tr>
<tr>
<td>Parents</td>
<td>455</td>
<td>$22,947</td>
</tr>
<tr>
<td>Higher education-bound status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>291</td>
<td>$25,204</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program*</td>
<td>71</td>
<td>$19,928</td>
</tr>
<tr>
<td>Undecided*</td>
<td>93</td>
<td>$18,191</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>116</td>
<td>$17,344</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>237</td>
<td>$23,054</td>
</tr>
<tr>
<td>$100k+*</td>
<td>88</td>
<td>$30,659</td>
</tr>
<tr>
<td>Race/ethnicity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>358</td>
<td>$22,745</td>
</tr>
<tr>
<td>Black*</td>
<td>62</td>
<td>$23,412</td>
</tr>
<tr>
<td>Hispanic*</td>
<td>56</td>
<td>$22,053</td>
</tr>
<tr>
<td>Asian*</td>
<td>20</td>
<td>$33,025</td>
</tr>
<tr>
<td>Planning status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>255</td>
<td>$24,273</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>200</td>
<td>$21,259</td>
</tr>
<tr>
<td>Student year in high school</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman*</td>
<td>88</td>
<td>$24,781</td>
</tr>
<tr>
<td>Sophomore</td>
<td>104</td>
<td>$21,721</td>
</tr>
<tr>
<td>Junior</td>
<td>135</td>
<td>$23,072</td>
</tr>
<tr>
<td>Senior</td>
<td>129</td>
<td>$22,558</td>
</tr>
</tbody>
</table>

Base: Parents who expect to use parent loans to pay for their child’s higher education
*Small base size

Q. How much are you willing to borrow/to let your child borrow in total (for all years) for your/his/her education after high school?

Table 40: Average Amount Students May Borrow

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Average amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1227</td>
<td>$21,652</td>
</tr>
<tr>
<td>Parents</td>
<td>681</td>
<td>$19,356</td>
</tr>
<tr>
<td>Students</td>
<td>546</td>
<td>$24,513</td>
</tr>
<tr>
<td>Higher education-bound status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>830</td>
<td>$23,823</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program*</td>
<td>145</td>
<td>$17,957</td>
</tr>
<tr>
<td>Undecided</td>
<td>252</td>
<td>$16,634</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>286</td>
<td>$14,926</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>674</td>
<td>$21,695</td>
</tr>
<tr>
<td>$100k+*</td>
<td>255</td>
<td>$29,141</td>
</tr>
<tr>
<td>Race/ethnicity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1018</td>
<td>$21,708</td>
</tr>
<tr>
<td>Black</td>
<td>133</td>
<td>$17,439</td>
</tr>
<tr>
<td>Hispanic</td>
<td>137</td>
<td>$22,961</td>
</tr>
<tr>
<td>Asian*</td>
<td>55</td>
<td>$27,916</td>
</tr>
<tr>
<td>Planning status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>633</td>
<td>$22,691</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>594</td>
<td>$20,544</td>
</tr>
<tr>
<td>Student year in high school</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman*</td>
<td>236</td>
<td>$21,740</td>
</tr>
<tr>
<td>Sophomore</td>
<td>253</td>
<td>$21,399</td>
</tr>
<tr>
<td>Junior</td>
<td>376</td>
<td>$21,677</td>
</tr>
<tr>
<td>Senior</td>
<td>362</td>
<td>$21,746</td>
</tr>
</tbody>
</table>

Base: Parents and students in families who expect to use student loans to pay for the student’s higher education
*Small base size
Q. How much do you agree with the following statements (strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree).

a. I considered not continuing/not having my child continue my/his/her education after high school because I/he/she would have to borrow

b. Borrowing is a typical option for most families to pay the costs of education after high school

c. I worry about being able/my child being able to manage my/his/her education loan payments after finishing school

d. America is having a student loan debt crisis

e. I or my family have researched student loans

Table 41: Attitudes Toward Loans, Rated “Strongly Agree”

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Considered not attending</th>
<th>Typical option</th>
<th>Managing payments worry</th>
<th>Student loan debt crisis</th>
<th>Researched loans</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>1227</td>
<td>10%</td>
<td>39%</td>
<td>32%</td>
<td>51%</td>
<td>27%</td>
</tr>
<tr>
<td>Parents</td>
<td>681</td>
<td>9%</td>
<td>38%</td>
<td>32%</td>
<td>51%</td>
<td>24%</td>
</tr>
<tr>
<td>Students</td>
<td>546</td>
<td>11%</td>
<td>40%</td>
<td>31%</td>
<td>50%</td>
<td>31%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>830</td>
<td>8%</td>
<td>42%</td>
<td>31%</td>
<td>52%</td>
<td>30%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>145</td>
<td>21%</td>
<td>33%</td>
<td>30%</td>
<td>44%</td>
<td>30%</td>
</tr>
<tr>
<td>Undecided</td>
<td>252</td>
<td>10%</td>
<td>33%</td>
<td>34%</td>
<td>52%</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>286</td>
<td>12%</td>
<td>34%</td>
<td>33%</td>
<td>39%</td>
<td>25%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>674</td>
<td>10%</td>
<td>39%</td>
<td>34%</td>
<td>55%</td>
<td>28%</td>
</tr>
<tr>
<td>$100k+</td>
<td>255</td>
<td>9%</td>
<td>44%</td>
<td>23%</td>
<td>55%</td>
<td>29%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1018</td>
<td>10%</td>
<td>40%</td>
<td>33%</td>
<td>51%</td>
<td>26%</td>
</tr>
<tr>
<td>Black</td>
<td>133</td>
<td>15%</td>
<td>38%</td>
<td>34%</td>
<td>44%</td>
<td>35%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>137</td>
<td>11%</td>
<td>37%</td>
<td>27%</td>
<td>42%</td>
<td>34%</td>
</tr>
<tr>
<td>Asian*</td>
<td>55</td>
<td>6%</td>
<td>40%</td>
<td>17%</td>
<td>59%</td>
<td>27%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>633</td>
<td>10%</td>
<td>42%</td>
<td>27%</td>
<td>50%</td>
<td>42%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>594</td>
<td>10%</td>
<td>35%</td>
<td>36%</td>
<td>52%</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>236</td>
<td>9%</td>
<td>31%</td>
<td>25%</td>
<td>41%</td>
<td>24%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>253</td>
<td>10%</td>
<td>36%</td>
<td>31%</td>
<td>50%</td>
<td>16%</td>
</tr>
<tr>
<td>Junior</td>
<td>376</td>
<td>11%</td>
<td>44%</td>
<td>35%</td>
<td>54%</td>
<td>28%</td>
</tr>
<tr>
<td>Senior</td>
<td>362</td>
<td>10%</td>
<td>41%</td>
<td>33%</td>
<td>54%</td>
<td>37%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and expect to use loans. *Small base size
### Table 42: Attitudes Toward Loans, Scale 1–5

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neither agree nor disagree</th>
<th>Somewhat disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>Considered not attending</td>
<td>1227</td>
<td>10%</td>
<td>19%</td>
<td>17%</td>
<td>21%</td>
<td>33%</td>
</tr>
<tr>
<td>Typical option</td>
<td>1227</td>
<td>39%</td>
<td>46%</td>
<td>10%</td>
<td>3%</td>
<td>2%</td>
</tr>
<tr>
<td>Managing payments worry</td>
<td>1227</td>
<td>32%</td>
<td>39%</td>
<td>15%</td>
<td>9%</td>
<td>5%</td>
</tr>
<tr>
<td>Student loan debt crisis</td>
<td>1227</td>
<td>51%</td>
<td>29%</td>
<td>16%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Researched loans</td>
<td>1227</td>
<td>27%</td>
<td>35%</td>
<td>18%</td>
<td>13%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Base: Parents and students planning to attend or undecided, and expect to use loans

### Table 43: Financial Literacy Class Offered at High School

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>3010</td>
<td>51%</td>
<td>29%</td>
<td>20%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>47%</td>
<td>26%</td>
<td>26%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>55%</td>
<td>31%</td>
<td>14%</td>
</tr>
</tbody>
</table>

#### Higher education-bound status

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>55%</td>
<td>28%</td>
<td>17%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>53%</td>
<td>29%</td>
<td>18%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>43%</td>
<td>28%</td>
<td>29%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>36%</td>
<td>36%</td>
<td>28%</td>
</tr>
</tbody>
</table>

#### Income

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;$35k</td>
<td>822</td>
<td>49%</td>
<td>27%</td>
<td>23%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1558</td>
<td>51%</td>
<td>29%</td>
<td>19%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>53%</td>
<td>29%</td>
<td>17%</td>
</tr>
</tbody>
</table>

#### Race/ethnicity

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>2442</td>
<td>50%</td>
<td>28%</td>
<td>21%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>60%</td>
<td>28%</td>
<td>12%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>46%</td>
<td>36%</td>
<td>19%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>52%</td>
<td>30%</td>
<td>18%</td>
</tr>
</tbody>
</table>

#### Planning status

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>62%</td>
<td>25%</td>
<td>13%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>41%</td>
<td>32%</td>
<td>27%</td>
</tr>
</tbody>
</table>

#### Student year in high school

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>629</td>
<td>46%</td>
<td>25%</td>
<td>30%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>49%</td>
<td>30%</td>
<td>21%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>54%</td>
<td>30%</td>
<td>16%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>54%</td>
<td>29%</td>
<td>17%</td>
</tr>
</tbody>
</table>

Base: Parents and students
Q. On a scale of 1–5, where 1 is the worst possible and 5 is the best, how would you rate the quality of the financial literacy program at the high school?

Table 44: Quality of High School Financial Literacy Class

<table>
<thead>
<tr>
<th></th>
<th>Five (best)</th>
<th>Four</th>
<th>Three</th>
<th>Two</th>
<th>One (worst)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>1539</td>
<td>17%</td>
<td>32%</td>
<td>45%</td>
<td>5</td>
</tr>
<tr>
<td>Parents</td>
<td>708</td>
<td>19%</td>
<td>29%</td>
<td>46%</td>
<td>6%</td>
</tr>
<tr>
<td>Students</td>
<td>831</td>
<td>15%</td>
<td>35%</td>
<td>45%</td>
<td>4%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1012</td>
<td>17%</td>
<td>34%</td>
<td>43%</td>
<td>4%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>197</td>
<td>20%</td>
<td>24%</td>
<td>51%</td>
<td>5%</td>
</tr>
<tr>
<td>Undecided</td>
<td>263</td>
<td>12%</td>
<td>33%</td>
<td>49%</td>
<td>6%</td>
</tr>
<tr>
<td>Not attending*</td>
<td>67</td>
<td>18%</td>
<td>26%</td>
<td>47%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>406</td>
<td>19%</td>
<td>32%</td>
<td>45%</td>
<td>4%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>798</td>
<td>16%</td>
<td>30%</td>
<td>47%</td>
<td>5%</td>
</tr>
<tr>
<td>$100k+</td>
<td>319</td>
<td>16%</td>
<td>36%</td>
<td>42%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>1228</td>
<td>16%</td>
<td>31%</td>
<td>47%</td>
<td>5%</td>
</tr>
<tr>
<td>Black</td>
<td>220</td>
<td>23%</td>
<td>36%</td>
<td>36%</td>
<td>4%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>166</td>
<td>21%</td>
<td>32%</td>
<td>42%</td>
<td>4%</td>
</tr>
<tr>
<td>Asian*</td>
<td>63</td>
<td>6%</td>
<td>45%</td>
<td>45%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>948</td>
<td>21%</td>
<td>35%</td>
<td>40%</td>
<td>3%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>524</td>
<td>9%</td>
<td>28%</td>
<td>55%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>287</td>
<td>17%</td>
<td>30%</td>
<td>49%</td>
<td>3%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>295</td>
<td>15%</td>
<td>29%</td>
<td>52%</td>
<td>5%</td>
</tr>
<tr>
<td>Junior</td>
<td>467</td>
<td>18%</td>
<td>34%</td>
<td>39%</td>
<td>8%</td>
</tr>
<tr>
<td>Senior</td>
<td>491</td>
<td>17%</td>
<td>34%</td>
<td>46%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Base: Parents and students who are aware the student’s high school teaches financial literacy
*Small base size
Q. Do you think high schools should teach students about basic financial literacy?

Table 45: Should Financial Literacy Class Be Offered at High School

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Yes</th>
<th>No</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1471</td>
<td>89%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Parents</td>
<td>795</td>
<td>91%</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td>Students</td>
<td>676</td>
<td>87%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>832</td>
<td>90%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>171</td>
<td>90%</td>
<td>8%</td>
<td>2%</td>
</tr>
<tr>
<td>Undecided</td>
<td>348</td>
<td>89%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Not attending</td>
<td>120</td>
<td>85%</td>
<td>6%</td>
<td>9%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>416</td>
<td>88%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>761</td>
<td>90%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>$100k+</td>
<td>279</td>
<td>90%</td>
<td>7%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
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<td></td>
</tr>
<tr>
<td>White</td>
<td>1214</td>
<td>90%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Black</td>
<td>146</td>
<td>89%</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>196</td>
<td>85%</td>
<td>8%</td>
<td>7%</td>
</tr>
<tr>
<td>Asian*</td>
<td>58</td>
<td>86%</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>587</td>
<td>92%</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>765</td>
<td>88%</td>
<td>6%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>343</td>
<td>89%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>306</td>
<td>92%</td>
<td>5%</td>
<td>3%</td>
</tr>
<tr>
<td>Junior</td>
<td>405</td>
<td>89%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Senior</td>
<td>418</td>
<td>88%</td>
<td>7%</td>
<td>5%</td>
</tr>
</tbody>
</table>

Base: Parents and students who say financial literacy in the student’s high school is not offered or unsure
*Small base size
Q. Which of the following best defines FAFSA?

- a. An application that qualifies a post-secondary student for federal grants, loans, and work-study
- b. A process for obtaining scholarships for post-secondary education
- c. An application for admission to a post-secondary institution
- d. Not sure

Table 46: Quiz—FAFSA Definition

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Qualifier for federal aid</th>
<th>Scholarship process</th>
<th>Admissions application</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>3010</td>
<td>61%</td>
<td>10%</td>
<td>6%</td>
<td>23%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>64%</td>
<td>10%</td>
<td>6%</td>
<td>20%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>58%</td>
<td>9%</td>
<td>7%</td>
<td>26%</td>
</tr>
<tr>
<td>Higher education-bound status</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>66%</td>
<td>9%</td>
<td>7%</td>
<td>18%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>55%</td>
<td>14%</td>
<td>6%</td>
<td>25%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>55%</td>
<td>7%</td>
<td>6%</td>
<td>32%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>46%</td>
<td>13%</td>
<td>6%</td>
<td>35%</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>822</td>
<td>54%</td>
<td>9%</td>
<td>8%</td>
<td>29%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1558</td>
<td>62%</td>
<td>10%</td>
<td>6%</td>
<td>22%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>68%</td>
<td>9%</td>
<td>6%</td>
<td>17%</td>
</tr>
<tr>
<td>Race/ethnicity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2442</td>
<td>61%</td>
<td>10%</td>
<td>5%</td>
<td>24%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>66%</td>
<td>10%</td>
<td>10%</td>
<td>15%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>57%</td>
<td>11%</td>
<td>6%</td>
<td>26%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>64%</td>
<td>9%</td>
<td>10%</td>
<td>17%</td>
</tr>
<tr>
<td>Planning status</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>67%</td>
<td>10%</td>
<td>8%</td>
<td>15%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>57%</td>
<td>9%</td>
<td>4%</td>
<td>30%</td>
</tr>
<tr>
<td>Student year in high school</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>629</td>
<td>55%</td>
<td>9%</td>
<td>7%</td>
<td>29%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>57%</td>
<td>8%</td>
<td>7%</td>
<td>28%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>62%</td>
<td>12%</td>
<td>5%</td>
<td>20%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>68%</td>
<td>9%</td>
<td>6%</td>
<td>18%</td>
</tr>
</tbody>
</table>

Base: Parents and students
**Q. Which of the following types of financial aid need to be re-paid?**

- a. Loans
- b. Grants
- c. Scholarships
- d. Work study
- e. None of the above
- f. All of the above
- g. Not sure

<table>
<thead>
<tr>
<th>Table 47: Quiz—Financial Aid that Needs to Be Repaid</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>Parents</td>
</tr>
<tr>
<td>Students</td>
</tr>
<tr>
<td>Higher education-bound status</td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
</tr>
<tr>
<td>Undecided</td>
</tr>
<tr>
<td>Not attending</td>
</tr>
<tr>
<td>Income</td>
</tr>
<tr>
<td>&lt;$35k</td>
</tr>
<tr>
<td>$35–$100k</td>
</tr>
<tr>
<td>$100k+</td>
</tr>
<tr>
<td>Race/ethnicity</td>
</tr>
<tr>
<td>White</td>
</tr>
<tr>
<td>Black</td>
</tr>
<tr>
<td>Hispanic</td>
</tr>
<tr>
<td>Asian</td>
</tr>
<tr>
<td>Planning status</td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
</tr>
<tr>
<td>Student year in high school</td>
</tr>
<tr>
<td>Freshman</td>
</tr>
<tr>
<td>Sophomore</td>
</tr>
<tr>
<td>Junior</td>
</tr>
<tr>
<td>Senior</td>
</tr>
</tbody>
</table>

Base: Parents and students
**Q. When do student loans start accruing interest?**

- a. Once the loan money is disbursed (sent) to the school
- b. When the student graduates
- c. On the first day of school
- d. After the first payment is made
- e. Not sure

**Table 48: Quiz—Onset of Student Loan Interest Accrual**

<table>
<thead>
<tr>
<th></th>
<th>At disbursal</th>
<th>At graduation</th>
<th>First day of school</th>
<th>After first payment</th>
<th>Not sure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>3010</td>
<td>18%</td>
<td>46%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Parents</td>
<td>1503</td>
<td>18%</td>
<td>49%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Students</td>
<td>1507</td>
<td>18%</td>
<td>43%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td><strong>Higher education-bound status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2- or 4-year college/university</td>
<td>1844</td>
<td>19%</td>
<td>49%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Certificate/technical/skills-training program</td>
<td>367</td>
<td>17%</td>
<td>43%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Undecided</td>
<td>611</td>
<td>13%</td>
<td>42%</td>
<td>3%</td>
<td>8%</td>
</tr>
<tr>
<td>Not attending</td>
<td>187</td>
<td>18%</td>
<td>35%</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>&lt;$35k</td>
<td>822</td>
<td>16%</td>
<td>39%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>$35–$100k</td>
<td>1558</td>
<td>18%</td>
<td>48%</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>$100k+</td>
<td>598</td>
<td>19%</td>
<td>50%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Race/ethnicity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>White</td>
<td>2442</td>
<td>18%</td>
<td>45%</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>Black</td>
<td>366</td>
<td>15%</td>
<td>53%</td>
<td>7%</td>
<td>6%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>362</td>
<td>17%</td>
<td>43%</td>
<td>4%</td>
<td>8%</td>
</tr>
<tr>
<td>Asian</td>
<td>120</td>
<td>19%</td>
<td>47%</td>
<td>5%</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Planning status</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Plan to pay for higher education</td>
<td>1535</td>
<td>20%</td>
<td>49%</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td>No plan to pay for higher education</td>
<td>1288</td>
<td>15%</td>
<td>43%</td>
<td>4%</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Student year in high school</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>629</td>
<td>15%</td>
<td>44%</td>
<td>5%</td>
<td>7%</td>
</tr>
<tr>
<td>Sophomore</td>
<td>600</td>
<td>16%</td>
<td>44%</td>
<td>2%</td>
<td>6%</td>
</tr>
<tr>
<td>Junior</td>
<td>871</td>
<td>19%</td>
<td>48%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Senior</td>
<td>909</td>
<td>20%</td>
<td>46%</td>
<td>5%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Base: Parents and students
Technical notes

Target Population
Ipsos conducted the Higher Ambitions: How American Plans for Post-secondary Education survey online between Wednesday, January 8, 2020 and Friday, January 17, 2020. Ipsos interviewed 1,503 parents with a high school student and 1,507 current high school students from the continental U.S., Alaska, and Hawaii online in English. The students were recruited by requesting their participation through their parents.

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 uses fixed sample targets, unique to the study, in drawing sample. 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 2013 American Community Survey data. The sample drawn for this study reflects fixed sample targets on demographics.

Weighting
To correct for adjustments to sample targets during fielding, the survey was weighted using a statistical technique called rim-weighting to align the respondent demographics with the current US population. All of the demographic profiles used in the weights were sourced from the 2013 American Community Survey (ACS).

Credibility Interval
Statistical margins of error are not applicable to online polls. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error and measurement error. Where figures do not sum to 100, this is due to the effects of rounding. The precision of Ipsos online polls is measured using a credibility interval. In this case, the study has a credibility interval of plus or minus 2.2 percentage points for all respondents. Ipsos calculates a design effect (DEFF) for each study based on the variation of the weights, following the formula of Kish (1965). This study had a credibility interval adjusted for design effect of the following (n=3,010, DEFF=1.5, adjusted Confidence Interval=5). The study also has a credibility interval plus or minus 3.1 percentage points for parents and plus or minus 3.1 percentage points for students.