

2019

# How America Pays for College



A snapshot of the national study by Sallie Mae® and Ipsos

## 8 in 10 families feel confident about how they're paying for college



**44%** of families have a plan to pay for all years of college



**75%** of students

and



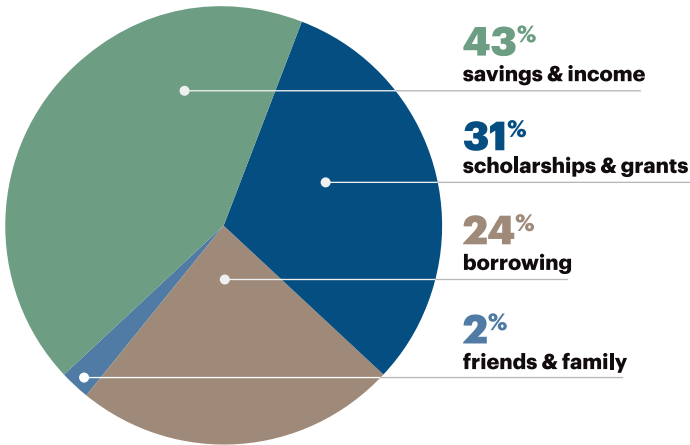
**79%** of parents



**92%** of parents believe education is an investment in their student's future

On average, families spent **\$26,226** on college and used a mix of sources

### How the typical family pays for college



## Nearly 6 in 10 families who borrow say it was always part of their plan

More students borrow money for college than parents



**38%** of students

vs



**21%** of parents

**41%** of families are making payments on student loans while the student is in school.



**64%** of families say the student will pay back their loans alone



**75%** of families expect students to help repay parent loans

**27%** of students with federal loans anticipate receiving public service loan forgiveness for their federal loans

On average, students apply to four schools and are accepted at three

Top considerations when picking a college to attend



**77%** Cost



**73%** Academics



**66%** Personal preference

## 77% of families fill out the FAFSA to apply for financial aid

Why families skip the FAFSA

**40%**

Thought they would not qualify for aid

**29%**

Didn't know about it/missed the deadline

**27%**

Were missing info or didn't have time

Learn more at [salliemae.com/howamericapays](https://salliemae.com/howamericapays), join the conversation with [#howamericapays](https://twitter.com/howamericapays)

*How America Pays for College 2019*, by Sallie Mae and Ipsos, the world's third-largest market research company, reports the results of 2,000 online interviews conducted between April 5 and May 6, 2019, with 1,000 parents of 18- to 24-year-old undergraduate students and 1,000 18- to 24-year-old undergraduate students.

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