

2022



How America Pays for College

Sallie Mae's national study of college students and parents

Conducted by Ipsos



About Sallie Mae®

We are on a mission to power confidence as students begin their unique journeys—helping them plan and pay for college, earn their degrees, and feel ready for what’s next. As the leader in private education lending, we provide financing and expertise to support college access and completion.

Start smart. Learn big.™

We believe college should be affordable, equitable, and accessible for all students, and we’re committed to making that a reality. We make planning and paying for college simpler by providing free tools to access scholarships, helping families complete the FAFSA®, and offering personalized support in setting and reaching their financial goals. We also offer a suite of private student loan products for undergraduates and graduates to help families responsibly finance their higher education.

Students and families want help navigating this important time in their lives. We’re committed to helping them understand their options, make smart choices, and set themselves up for success now and in the future.

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Ipsos is the world’s third-largest insights and analytics 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

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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.

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About this study

For 15 years, Sallie Mae has surveyed college students and parents of undergraduate students about their attitudes toward higher education and how they're paying for it. *How America Pays for College* explores education funding sources—from family income and savings to scholarships, grants, and borrowed funds—and evaluates trends in payment strategies over time. The report also identifies attitudes related to the value of a higher education and the steps students and parents take to make it more affordable.

In addition to these themes, *How America Pays for College 2022* considers the college experience in an evolving post-COVID-19 world. It explores the expanding role of online learning, and how students prefer to learn.

Sallie Mae has again partnered with Ipsos, a global independent insights and analytics company, to conduct this study.

How America Pays for College 2022 reflects the results of an online survey, in English, with

- 953 parents of undergraduate students, ages 18 to 24
- 952 undergraduate students, ages 18 to 24

The research was conducted between April 5, 2022 and May 4, 2022.

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

The geographic regions discussed mirror those used by the U.S. Census Bureau.

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



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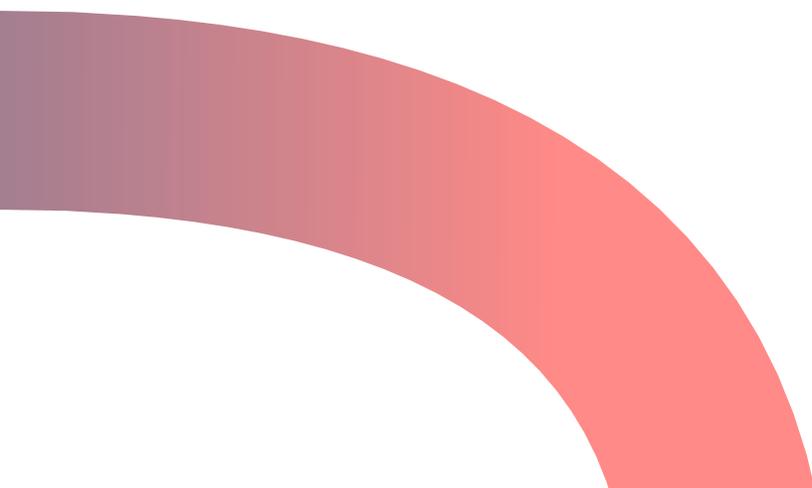


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Key Insights

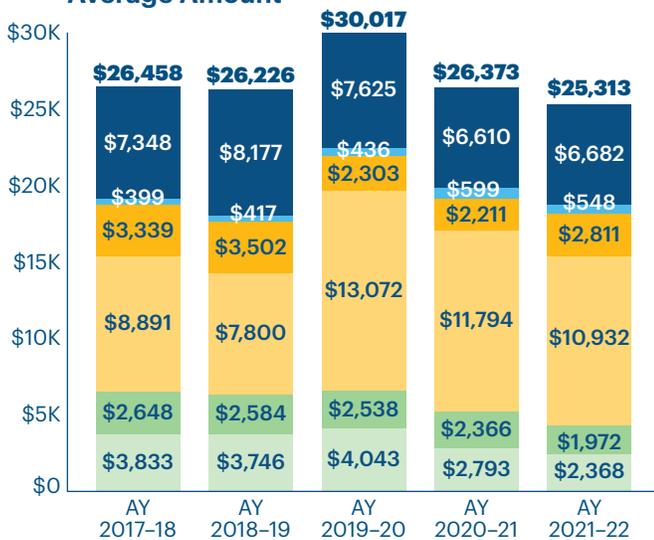
Families reported paying slightly less for college in AY 2021–22, but continue to use similar funding strategies

Families reported paying an average of \$25,313 for AY 2021–22. This represents the second year of lower reported average college spending, a 4% decrease compared with AY 2020–21, and a 4% decrease compared to reported spending five years ago.

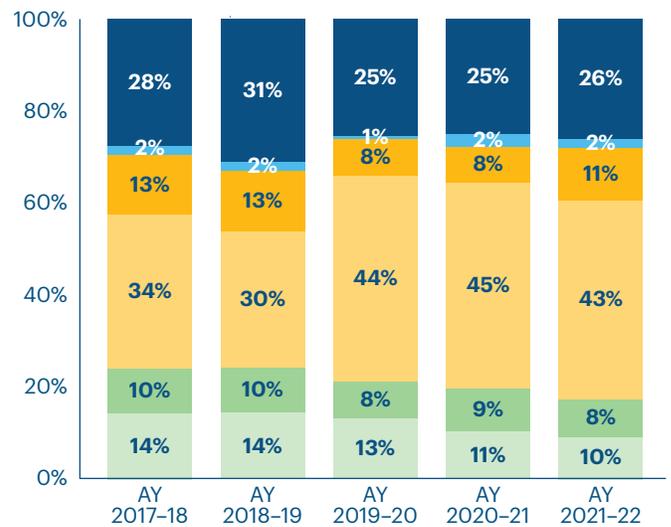
Despite paying less, on average, the funding sources families used to pay for college remain stable year to year. The largest portion of college costs was paid from the parents’ income and savings (43%); the second-largest portion was covered by scholarships and grants (26%); followed by students’ income and savings (11%), student borrowing (10%), parent borrowing (8%), and funds from relatives and friends (2%).

- Scholarships and grants
- Relatives and friends
- Student income and savings
- Parent income and savings
- Parent borrowing
- Student borrowing

How the Typical Family Pays for College, Average Amount



How the Typical Family Pays for College, Funding Source Share



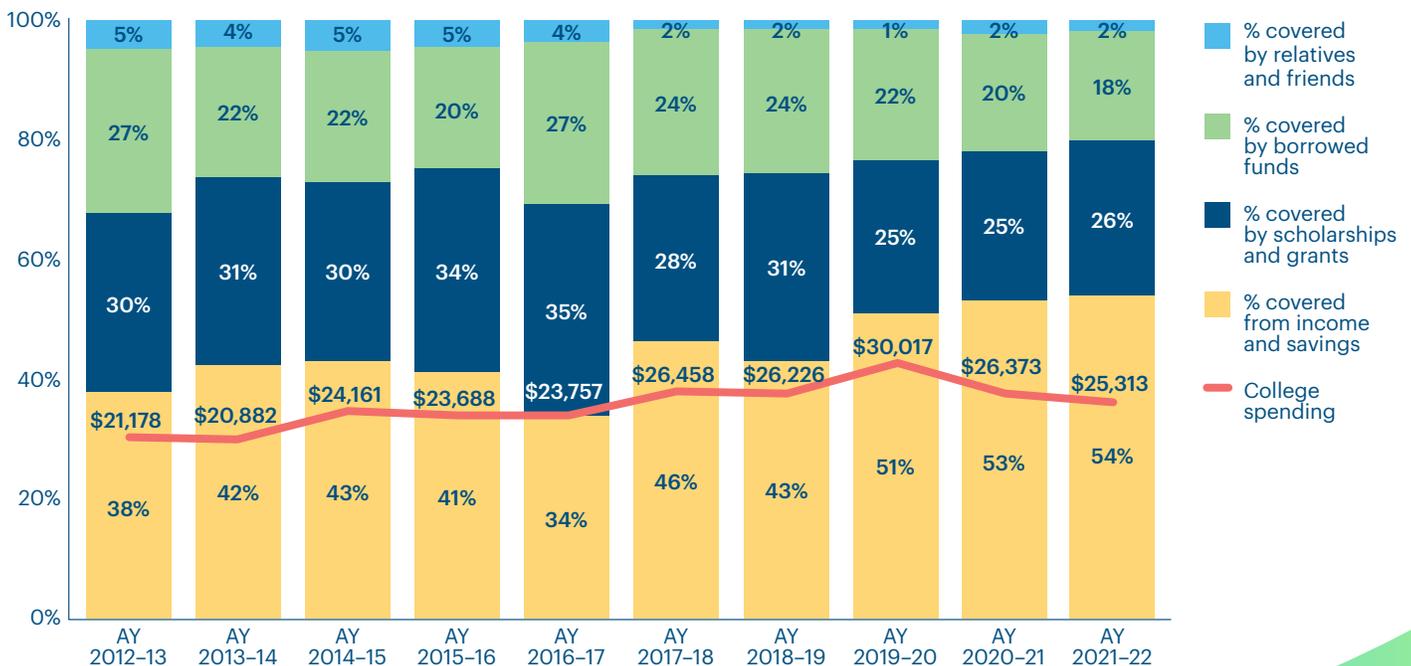
A 10-year trend reveals families are covering an increasing share of college spending out-of-pocket

Broadly speaking, the funding sources available to families to help cover the costs of education can be divided into four categories: families' out-of-pocket contributions from savings and income, 'free money' from scholarships and grants, borrowed funds, and, finally, money from relatives and friends.

A decade ago, in AY 2012-13, families' out-of-pocket contributions covered the largest share of reported college spending—38%—compared to scholarships and grants (30%), borrowed funds (27%), and money from relatives and friends (5%).

Ten years later, in AY 2021-22, families are still covering the largest portion of college spending out-of-pocket. However, the share of costs covered by parent and student income and savings has grown significantly, to 54%, while other funding sources covered smaller shares. Specifically, 'free money' covered 26%, borrowed funds covered 18%, and funds from relatives and friends covered 2% of college spending.

Funding Source Share by Academic Year



Nearly all families took active steps to make college more affordable

Nearly 9 in 10 families agree that college is an investment in the student's future (88%) and that earning a degree will create opportunities that the student would not have had otherwise (88%). Furthermore, most college families (78%) are willing to stretch themselves financially to make those opportunities available to the student. At the same time, families are very mindful of the cost of college: 81% say they eliminated a school from consideration based on cost at some point in the college application process, and 9 in 10 (89%) report taking prudent steps to make that education more affordable.

89%

of families took active steps to make college more affordable



More than half of families report taking at least one action that would help reduce the overall cost of college (54%):

- 31%** Earning a degree in a shorter period of time
- 30%** Starting at a less-expensive school before continuing their education at a more-expensive one
- 25%** Enrolling part-time or taking fewer courses
- 16%** Changing schools to reduce educational costs

Seven in 10 families reduced their overall spending (70%):

- 49%** Reducing their student's personal spending by cutting back on entertainment, vacations, or other non-necessity items
- 41%** Reducing the parents' personal spending by cutting back on entertainment, vacations, or other non-necessities
- 36%** Using a campus meal plan to reduce spending on food

Finally, 76% of families took steps to obtain or earn more money to help pay for college:

- 48%** Continuing to search for and apply for scholarships throughout the year
- 43%** Increasing the student's work hours or earnings
- 33%** Filing for higher education tax credits and/or reductions
- 31%** Increasing the parents' work hours or earnings
- 13%** Using military benefits, ROTC, or National Guard



Misconceptions about scholarships may be preventing some families from applying

This year, 60% of families used scholarships. The most common source of scholarships was the college or university the student is attending—used by 62% of families who relied on scholarships and covering an average of \$6,335. Nearly 4 in 10 scholarship recipients said they received the funds from the state (38%), with an average amount of \$2,362, or from companies or non-profit organizations (37%), reporting \$2,189, on average.

Among families who did not use scholarships in AY 2021–22, just one-third say they applied (32%).

Some families might not apply for scholarships because of confusion or common misconceptions. Almost half of college families (45%) believe scholarships are only available for students with exceptional grades or abilities. Furthermore, 36% agree it's not worth applying for scholarships if parents make too much money.

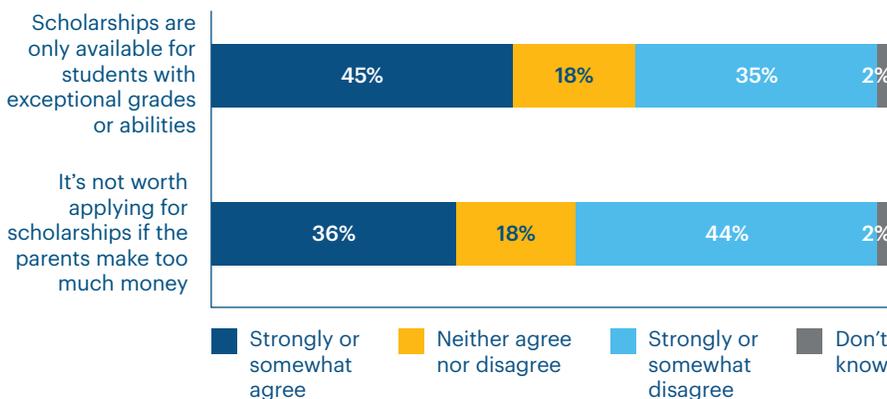
45%

of families think scholarships are only for exceptional students

36%

believe it's not worth applying for a scholarship if the parents make too much money

Scholarship Perceptions



FAFSA® submission rates are stable after decreasing for four years

College families use the Free Application for Federal Student Aid (FAFSA®) to access \$112B in federal financial aid¹ for college. Some states and colleges also rely on information from the FAFSA® to estimate need-based aid and even merit scholarships, yet submission rates have been decreasing since 2017. That means many families have been missing out on opportunities to make college more affordable. That said, FAFSA® completion rates for AY 2021–22 appear to be holding steady at 70%.

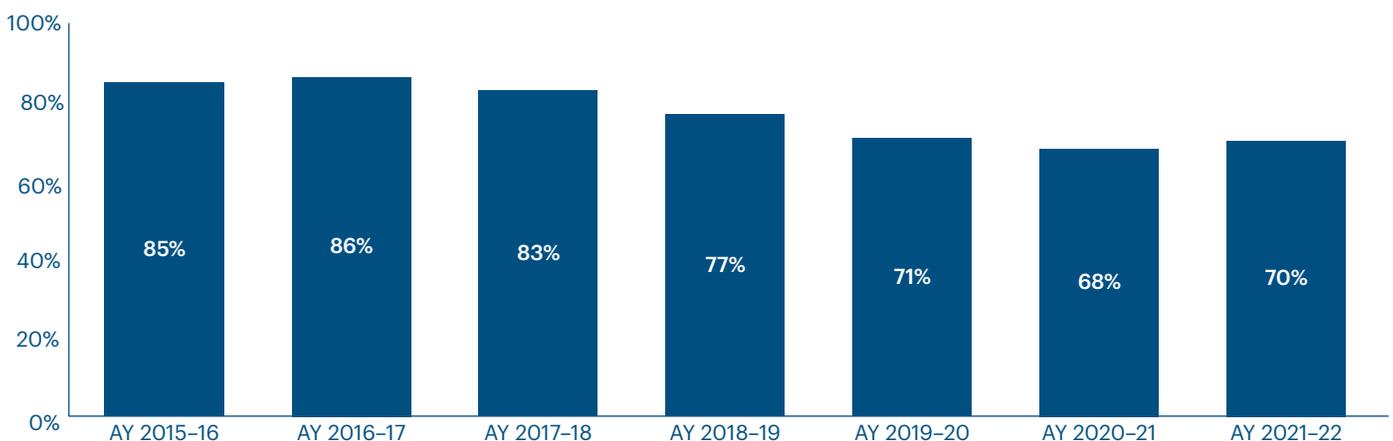
Last year, 68% of college families said they submitted the FAFSA® for AY 2020–21. A similar portion of families (70%) reported submitting the FAFSA® for AY 2021–22. This figure represents the first time in four years that FAFSA® submission rates did not decline.

Low- and middle-income families submitted the FAFSA® at a higher rate than their higher-income counterparts. Specifically, 72% of families who make less than \$50,000 annually filed for AY 2021–22, as did 75% of families making \$50,000 to \$100,000, 69% of families making \$100,000 to \$150,000, and 53% of families making more than \$150,000.

Students and parents across races and ethnicities filed the FAFSA® at similar rates: 72% of Hispanic families, 71% of White families, and 67% of Black families.

These FAFSA® completion trends come at a time when states are implementing or considering implementing requirements for high school seniors to file the FAFSA®. When asked about their support for this requirement, 49% of families support it, while only 13% express opposition. Around 4 in 10 (38%) don't know enough about this issue. Families from the West are more likely to support this requirement (55%) than those from the South (49%), Midwest (46%), or the Northeast (43%).

Families Filing the FAFSA® by Academic Year



¹ Federal Student Aid: An Office of the U.S. Department of Education, <https://studentaid.gov/>

Many families believe their income is too high to submit the FAFSA®

Most families who didn't file the FAFSA® said it was because they believed their income was too high (36%). While families earning more than \$150,000 annually were most likely to select this reason (74%), 26% of families making less than \$150,000 also believed their income is too high to qualify for aid.

Here are the other reasons for not submitting the FAFSA®:

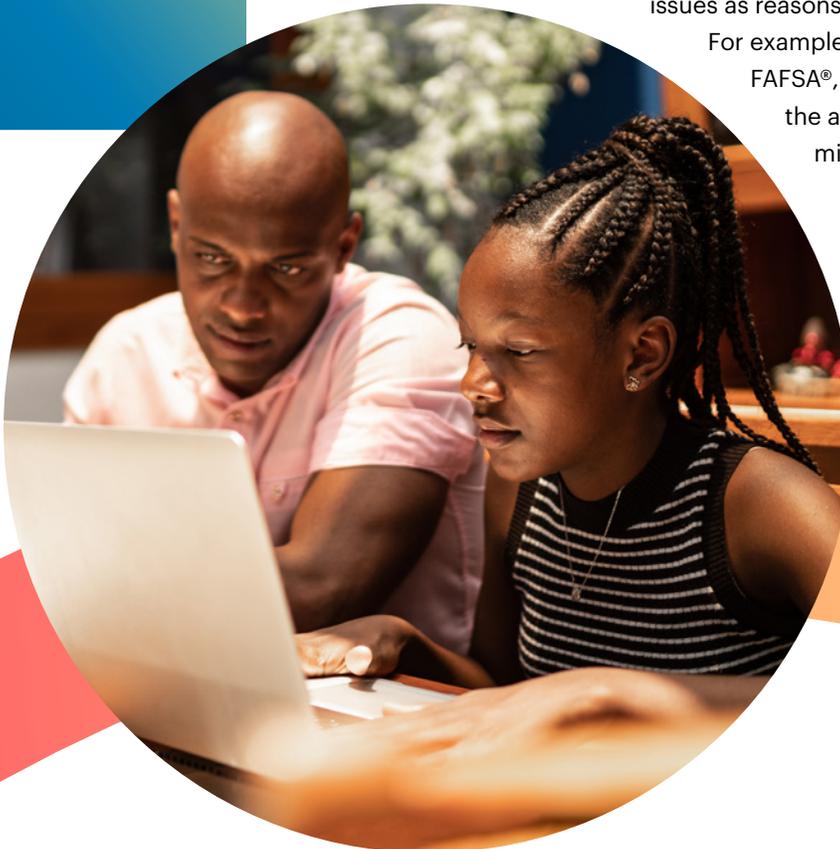
- 17%** Having problems with the application or believing it was too complicated
- 13%** Not having the information that is required to apply
- 13%** Not knowing about the FAFSA®
- 11%** Missing a deadline

30%

of families did not file the FAFSA®

Non-submitters from lower-income households (less than \$50,000 annually) are more likely than others to cite awareness and logistical issues as reasons for not completing the FAFSA®.

For example, 28% did not know about the FAFSA®, 25% reported having issues with the application, and 23% say they missed the deadline.



FAFSA® remains confusing for students and families

Six years after the FAFSA® became available in October, only one-quarter (25%) of undergraduate students and parents correctly identified that month as the beginning of the FAFSA® application window. The other 75% of participants either selected another month (48%) or said they didn't know (27%).

In addition to the federal deadline for submitting the FAFSA®, each state has its own FAFSA® deadline. Half of undergraduate families (48%) are aware their state has such a deadline.

About 9 in 10 undergraduate families (92%) can identify at least some of the reasons why one should fill out the FAFSA®. More than half say it's required to qualify for federal grants (63%), federal student loans (58%), and need-based

scholarships (53%). Fewer families think the reason is to qualify for merit-based scholarships (40%) or federal work-study (37%).

There is also some confusion about who should fill out the FAFSA®. Just over half of families (54%) are aware all students are eligible to submit it, while 25% believe it's only for students from low-income households.

Financial aid appeals related to COVID-19 have declined

A fifth (19%) of families who received a financial aid offer this year appealed for more aid due to the COVID-19 pandemic. This represents a significant decrease from last year, when *How America Pays for College 2021* found that 29% of families who received a financial aid offer from their school appealed for more aid because of COVID-19.²

Other families who appealed for more financial aid cited changes in financial circumstances not related to the pandemic (11%) or receiving a competitive offer from a different school (4%).

Just like last year, most appeals were granted—73% of families who asked for more aid reported they received it. About half of these families received higher grant amounts (52%) or more scholarships (49%), 18% reported higher student loan amounts, and 15% received more work-study.

² There was a modification in the questions about financial aid appeals between the 2021 and 2022 report; nevertheless, we consider the results to be comparable.

Four in 10 families borrowed in AY 2021–22

% who used borrowed funds to help pay for college

49%

of 4-year private school families

40%

of 4-year public school families

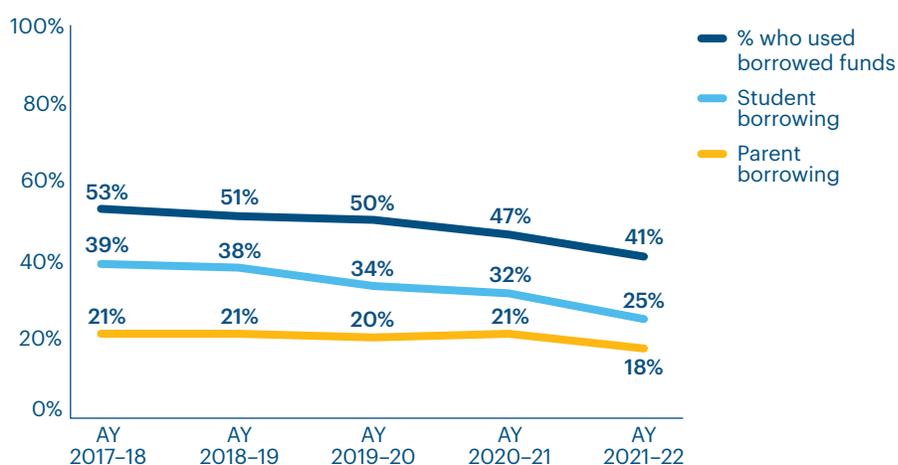
29%

of 2-year school families

Forty-one percent of families report either the student, the parent, or both borrowed to help cover education costs in AY 2021–22. Fewer families relied on borrowed funds this year than last year, when 47% of families borrowed.

Student borrowing declined to 25% from 32% last year. However, while fewer students borrowed in AY 2021–22, those who did report slightly higher average amounts than last year (\$9,381 vs 8,775, respectively). The level of parent borrowing decreased as well. This year, 18% of parents reported borrowing to help pay for their student's education vs 21% last year. Parents who borrowed report slightly lower average amounts than last year (\$10,827 vs 11,394, respectively). Consistent with previous findings, about two-thirds of families who borrowed (64%) say it was always part of their paying-for-college plan.

Percent of Families Who Borrowed



In general, borrowing is more prevalent among families of students attending four-year private schools (49%) or four-year public schools (40%) than two-year colleges (29%). Regardless of school type, families who borrowed report spending more on college than those who did not borrow. On average, borrowing families paid about \$7,000, or 31%, more than non-borrowing families for AY 2021–22. For those families, borrowed funds helped cover more than one-third (35%) of college costs.

More than half of families who borrowed (53%) are making payments on student loans while the student is still enrolled in college. While this is a slight decrease from last year (56%), it is still a meaningful increase from AY 2019–20, the last pre-pandemic year, when 46% of families made in-school payments.

In families who did not use borrowed funds, parents contributed significantly more from their income and savings, covering 57% of college costs out-of-pocket, including a substantial amount from a college savings fund (\$8,929 among non-borrowers vs \$3,717 among borrowers). Notably, the proportion of families who used a college savings fund is consistent among borrowing (34%) and non-borrowing families (33%).

Many expect to receive federal student loan forgiveness

For the second consecutive year, 44% of students with federal student loans anticipate receiving loan forgiveness after they finish college. This represents a significant increase in federal loan forgiveness expectations from AY 2019–20 (35%) and AY 2018–19 (27%).

Here are the reasons these students expect loan forgiveness:

- 40%** The government will forgive student loans
- 40%** They plan to work in public service
- 10%** They won't make enough money to repay their loans
- 8%** Their future employer will pay off their loans

Irrespective of student loan forgiveness expectations, slightly more than half of borrowing families were able to correctly identify Direct Subsidized Loans (52%) or Direct Unsubsidized Loans (51%) as money that needs to be repaid.

Those with a plan are more confident about paying for college

Six in 10 families (59%) developed a plan for how they will pay for all years of college before the student enrolled. The portion of college families who said they have such a plan has been steadily increasing over the years of *How America Pays for College* research. This year, the percentage is consistent with the year prior, when 58% of families reported having a plan.

While first-generation college families (57%) and families where a parent has earned a college degree (60%) are equally likely to have developed a plan to pay for college, there are differences by household income. As household incomes increase, so does the likelihood of a family having developed a plan to pay for college. Nearly 8 in 10 (79%) families earning more than \$150,000 reported having a plan, compared with 48% of families with a household income of less than \$50,000.

59%

of families developed a plan to pay for all years of college before the student enrolled



As questions are raised about the health of the U.S. economy and the outlook for the near future, parents of college students are split when it comes to whether they feel confident about the economic factors impacting education financing:

55% of parents feel ‘very’ or ‘somewhat’ confident their funds will not run out before their student has completed college, **21%** do not feel confident, and **24%** feel neither confident nor unconfident

51% feel confident their family will not experience a change in their financial situation, such as a job loss, **19%** do not feel confident, and **30%** feel neither confident nor unconfident

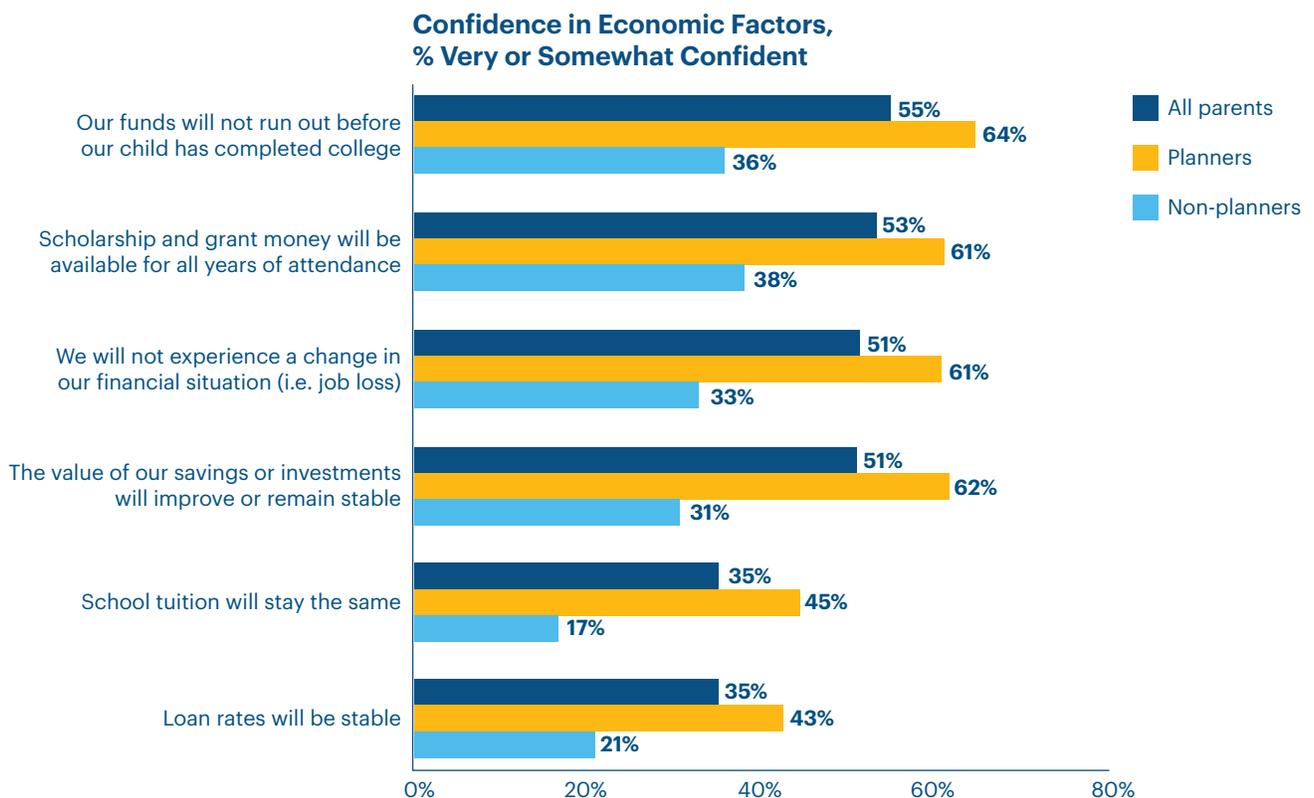
53% are confident scholarship and grant money will be available for all years of attendance, **21%** do not feel confident, and **26%** feel neither confident nor unconfident

51% are confident the value of their savings or investments will improve or remain stable, **21%** do not feel confident, and **28%** feel neither confident nor unconfident

Fewer parents feel confident school tuition will stay the same (35%) or loan rates will be stable (35%).

Across the board, parents who said their family developed a plan for how to pay for college before the student enrolled are nearly twice as likely to feel confident than non-planners.

Families with a plan also feel more confident they made the right financial decisions regarding paying for college: 89% of planners feel ‘completely’ or ‘somewhat’ confident vs 65% of non-planners.



% of students
taking at least some
online classes

73%

in AY 2021–22

41%

pre-pandemic

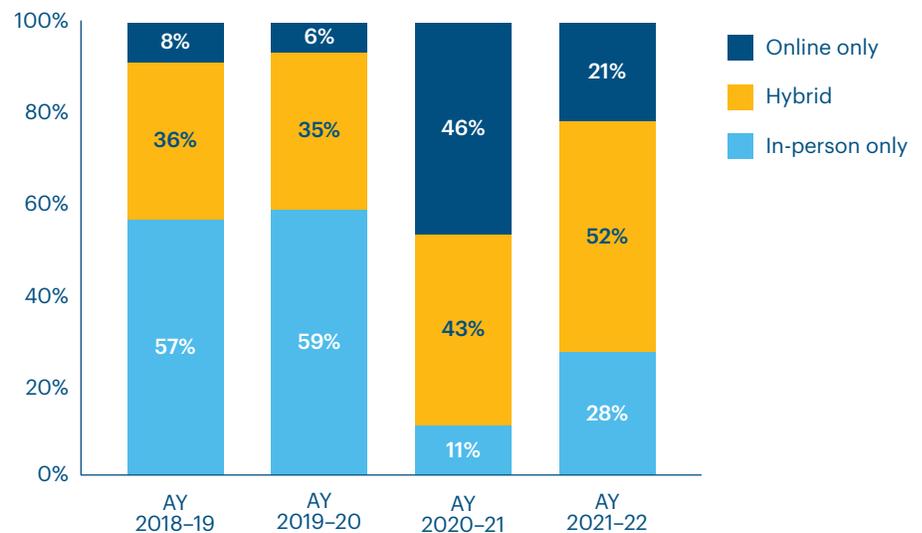
Online learning gets better reviews

In AY 2021–22, 27% of students learned in person only, 52% learned on a hybrid schedule, and 21% learned only online. More than 7 in 10 students (73%) had at least some online classes. While the percentage of students taking online classes decreased since last year (89%) when most colleges and universities limited access to campuses due to COVID-19, it is still a significant increase compared to the last pre-pandemic year, AY 2019–20, when 41% of students had some exposure to online learning.

A hybrid schedule is the most common way students learned across school types; however, four-year public school families were most likely to say the student is learning both online and in person (60%), compared with two-year school families (45%) and four-year private school families (46%).

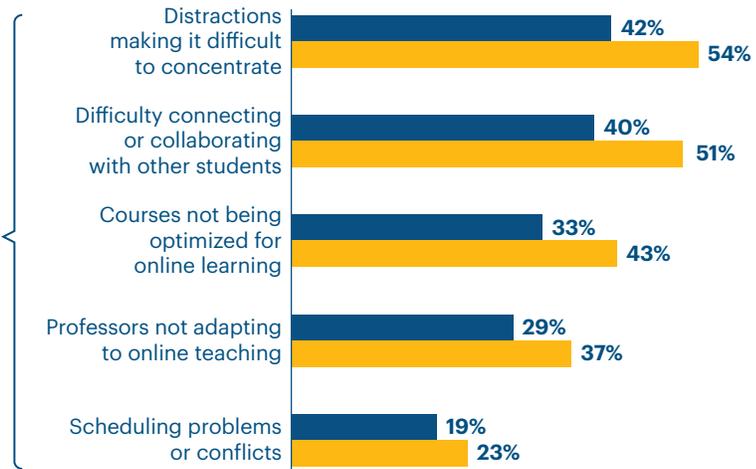
Families' evaluation of the online learning experience has improved greatly since last year. Three-quarters (75%) rate it as 'excellent' or 'good' compared to 57% last year.

Learning Mode by Academic Year

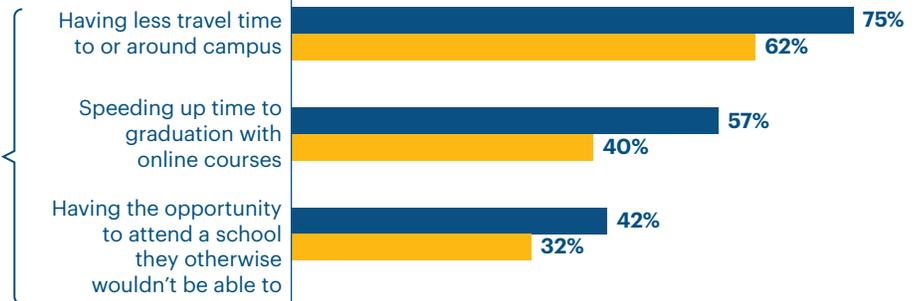


■ AY 2021-22
 ■ AY 2020-21

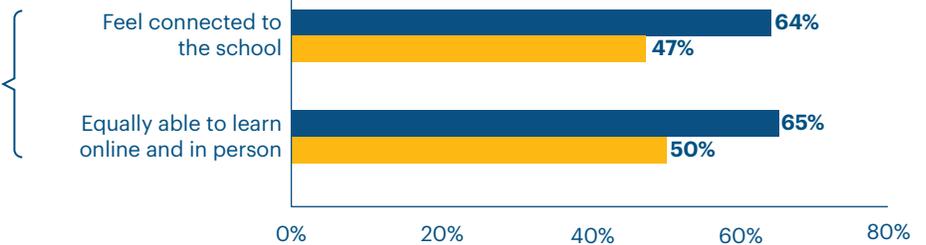
Fewer students who took online classes reported experiencing specific challenges compared with last year's results. Here are the percentages of families who reported experiencing each challenge 'always' or 'often.'



Additionally, more families appreciated the benefits of online learning. Here are the percentages of families who 'strongly' or 'somewhat' agreed the student was able to take advantage of each upside of learning online.



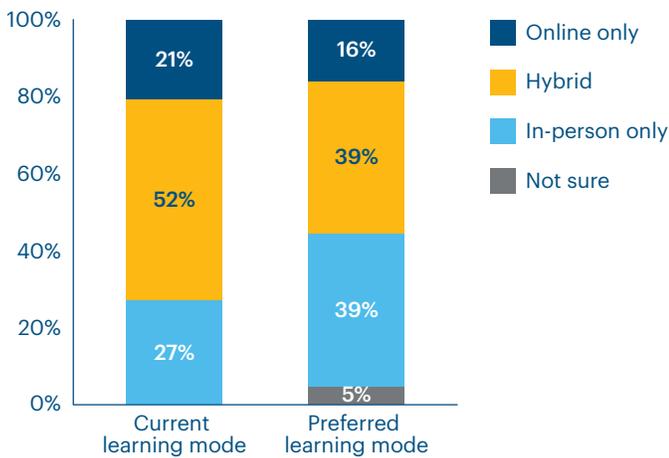
Finally, more students who learned online this year reported feeling connected to their school and said they're equally able to learn online and in person compared to last year's results.



Most families prefer to have at least some in-person learning

Despite online learning receiving better reviews, most college students and parents prefer in-person learning (78%). If given a choice, 39% would want to take only in-person classes and another 39% would choose a hybrid schedule. Just 16% of families would prefer the student to learn only online. Students are more open to online and hybrid learning than parents, but the majority of both groups prefers to have at least some in-person learning.

Current and Preferred Learning Mode



Attitudes about the importance of the 'college experience' are at a 10-year high. Six in 10 families (61%) agree they would have the student attend college for the intellectual and social experience, regardless of whether they would earn more money with a college degree. The level of agreement with this statement was at its lowest during AY 2018-19, when fewer than half of families (48%) agreed.

78%
of families want some in-person classes



Conclusion

How America Pays for College helps students and families understand the realities, opportunities, and challenges of investing in a higher education. This research shines a light on trends and attitudes in education financing over time.

Despite the reduction in college spending reported by families over the last two years, on average, families spent 20% more on college in AY 2021–22 than families did 10 years ago. An examination of *How America Pays for College* data over the last decade suggests that families' out-of-pocket contributions have been covering an increasing share of college spending. The recent strong economy likely helped support this trend. However, the anticipated economic slowdown and market performance may make it challenging for families to sustain this level of contribution toward the cost of education.

Once again, proactive planning proves to be the key to boosting families' confidence about paying for college, especially in the face of economic uncertainty. Although planning may look different for every family, maximizing "free money" such as scholarships and grants, and qualifying for federal financial aid by completing the FAFSA®, should be a top priority for students and families.

Most families who did not rely on scholarships in AY 2021–22 never applied, leaving millions of dollars of free money unclaimed.³ Dispelling the prevailing misconceptions about scholarships—including concerns about the effort it takes to apply and confusion about who can apply and win—may encourage more students to take advantage of this source of college funding.

The percentage of families who filed the FAFSA® was stable after four years of decline. This data aligns with the work being done on the state and federal levels to encourage FAFSA® filing, as well as efforts to simplify the application. However, more needs to be done to raise awareness of the federal financial aid process, who should apply, and why they should apply. Even among families

with a student in college, some are unaware the FAFSA® should be completed by everyone, and it is used to determine federal and state aid.

As the COVID-19 pandemic eases, the college experience continues to evolve. In AY 2021–22, about half of students learned on a hybrid schedule (with some classes in person and some online)—more than ever before. Families reported better online learning experiences compared to last year. They cited fewer challenges and more effective learning and collaboration online. More students were also able to take advantage of the benefits of remote learning, such as faster time to graduation. Nonetheless, a significant majority of students and families prefer to have at least some in-person learning. The percentage of families who say they would have the student attend college for the social and intellectual experiences alone is at a 10-year high. Thus, while colleges and universities continue to meet the challenge of delivering higher education in a post-pandemic world, in-person learning is the cornerstone for most college families.

Families continue to value higher education, with most willing to stretch financially to obtain the best opportunities for themselves or their children. In this changing environment—whether due to a pandemic or economic uncertainty—a college degree is an asset that can soften the impact of a downturn.⁴ Planning, including saving for college, researching and applying for scholarships, and applying for federal financial aid by completing the FAFSA®, can help make higher education more affordable, while giving students and families more confidence along their journey.

³ The National Scholarship Providers Association, <https://www.scholarshipproviders.org/page/nsm>

⁴ The Pew Charitable Trust; How Much Protection Does a College Degree Afford? https://www.pewtrusts.org/-/media/legacy/uploadedfiles/pes_assets/2013/pewcollegegradsrecessionreportpdf.pdf

Data Tables

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

Frequency of Sources and Average Amounts Used

		2022		2021	
		Percent of families using each source	Average amount among users	Percent of families using each source	Average amount among users
Non-Borrowed Sources	Parent Income and Savings	75%		85%	
	Parent current income	63%	\$9,446	68%	\$8,716
	College savings fund, such as a 529 plan	33%	\$6,872	37%	\$7,601
	Retirement savings withdrawal	18%	\$3,073	16%	\$3,633
	Other parent savings or investments	37%	\$4,411	42%	\$5,544
	Student Income and Savings	56%		53%	
	Student current Income	43%	\$2,272	34%	\$2,144
	Student savings	39%	\$2,339	30%	\$2,194
	Federal Work-study	20%	\$1,531	16%	\$1,510
	Other student savings or investments	24%	\$1,984	20%	\$2,771
	Scholarships and Grants	73%		72%	
	Scholarships	60%	\$6,041	56%	\$7,355
	Grants	55%	\$5,137	50%	\$4,914
Relatives or Friends	14%	\$3,443	11%	\$5,060	
Borrowed Sources	Parent Borrowing	18%		21%	
	Federal Parent PLUS Loan	12%	\$5,225	11%	\$7,770
	Private education loans	9%	\$4,402	9%	\$5,420
	Home equity loan or HELOC	7%	\$3,375	6%	\$3,953
	Parent credit cards	11%	\$2,279	8%	\$2,136
	Retirement account loan	8%	\$2,312	6%	\$3,631
	Parent other loans	9%	\$3,002	9%	\$3,411
	Student Borrowing	25%		32%	
	Federal student loans	22%	\$6,444	27%	\$5,887
	Private student loans	9%	\$6,630	13%	\$6,212
Student credit cards	8%	\$1,461	8%	\$1,309	
Student other loans	8%	\$2,872	10%	\$2,591	

Table 2a. Composite of College Funding Sources

Average Value Contributed from Each Source, by Income Level

		Total	Income				
			<\$50k	\$50k-<\$100k	\$100k-<\$150k	\$150k+	
Borrowed	Parents	Federal Parent PLUS Loan	\$617	\$579	\$601	\$809	\$482
		Private education loans	\$415	\$489	\$329	\$664	\$214
		Home equity loan or line of credit	\$240	\$201	\$220	\$119	\$546
		Credit cards	\$246	\$233	\$258	\$257	\$306
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$187	\$190	\$256	\$33	\$269
		Other loans	\$267	\$334	\$202	\$284	\$297
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,419	\$1,524	\$1,340	\$2,004	\$855
		Private student loans	\$602	\$644	\$365	\$695	\$1,219
		Student credit cards	\$121	\$176	\$73	\$149	\$106
		Student other loans	\$226	\$320	\$190	\$170	\$165
Non-Borrowed	Parents	Parent current income	\$6,161	\$3,968	\$5,700	\$7,920	\$11,575
		College savings fund, such as a 529 plan	\$2,434	\$1,267	\$1,939	\$3,674	\$5,518
		Other parent savings or investments	\$1,725	\$1,339	\$1,463	\$2,501	\$2,679
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$612	\$538	\$657	\$609	\$912
	Student	Student current income	\$1,016	\$1,247	\$927	\$1,043	\$786
		Student savings	\$955	\$950	\$801	\$909	\$1,215
		Federal Work-study	\$332	\$384	\$262	\$247	\$588
		Other student savings or investments	\$508	\$475	\$370	\$794	\$772
	Other	Scholarships (received from the school or outside organizations or businesses)	\$3,745	\$3,620	\$3,218	\$2,014	\$1,880
		Grants (Federal, state, or school based)	\$2,937	\$2,924	\$3,286	\$4,658	\$5,795
Relatives or friends (money that doesn't have to be repaid)		\$548	\$626	\$464	\$520	\$715	
Total Paid:		\$25,313	\$22,028	\$22,922	\$30,071	\$36,894	

Table 3a. Composite of College Funding Sources

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

		Income					
		Total	<\$35k	\$35k-<\$100k	\$100k-<\$150k	\$150k+	
Borrowed	Parents	Federal Parent PLUS Loan	2%	3%	3%	3%	1%
		Private education loans	2%	2%	1%	2%	1%
		Home equity loan or line of credit	1%	1%	1%	0%	1%
		Credit cards	1%	1%	1%	1%	1%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	1%	1%	0%	1%
		Other loans	1%	2%	1%	1%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	7%	6%	7%	2%
		Private student loans	2%	3%	2%	2%	3%
		Student credit cards	1%	1%	0%	0%	0%
		Student other loans	1%	1%	1%	1%	0%
Non-Borrowed	Parents	Parent current income	24%	18%	25%	26%	31%
		College savings fund, such as a 529 plan	10%	6%	8%	12%	15%
		Other parent savings or investments	7%	6%	6%	8%	7%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	2%	3%	2%	2%
	Student	Student current income	4%	6%	4%	3%	2%
		Student savings	4%	4%	3%	3%	3%
		Federal Work-study	1%	2%	1%	1%	2%
		Other student savings or investments	2%	2%	2%	3%	2%
	Other	Scholarships (received from the school or outside organizations or businesses)	15%	16%	14%	7%	5%
		Grants (federal, state, or school based)	12%	13%	14%	15%	16%
		Relatives or friends (money that doesn't have to be repaid)	2%	3%	2%	2%	2%

Table 2b. Composite of College Funding Sources

Average Value Contributed from Each Source, by Race/Ethnicity

		Total	Race/Ethnicity			
			White	Black	Hispanic	
Borrowed	Parents	Federal Parent PLUS Loan	\$617	\$674	\$492	\$449
		Private education loans	\$415	\$411	\$199	\$347
		Home equity loan or line of credit	\$240	\$293	\$83	\$295
		Credit cards	\$246	\$275	\$112	\$176
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$187	\$203	\$112	\$175
		Other loans	\$267	\$303	\$116	\$228
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,419	\$1,507	\$1,436	\$841
		Private student loans	\$602	\$539	\$757	\$342
		Student credit cards	\$121	\$111	\$166	\$108
		Student other loans	\$226	\$228	\$214	\$187
Non-Borrowed	Parents	Parent current income	\$6,161	\$6,181	\$4,167	\$5,298
		College savings fund, such as a 529 plan	\$2,434	\$2,808	\$776	\$1,540
		Other parent savings or investments	\$1,725	\$1,970	\$1,149	\$1,353
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$612	\$626	\$384	\$576
	Student	Student current income	\$1,016	\$936	\$774	\$1,142
		Student savings	\$955	\$1,023	\$761	\$930
		Federal Work-study	\$332	\$282	\$380	\$395
		Other student savings or investments	\$508	\$563	\$286	\$389
	Other	Scholarships (received from the school or outside organizations or businesses)	\$3,745	\$4,250	\$2,303	\$2,259
		Grants (federal, state, or school based)	\$2,937	\$2,723	\$3,217	\$2,897
		Relatives or friends (money that doesn't have to be repaid)	\$548	\$559	\$646	\$315
	Total Paid:		\$25,313	\$26,465	\$18,530	\$20,242

Table 3b. Composite of College Funding Sources

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

		Race/Ethnicity				
		Total	White	Black	Hispanic	
Borrowed	Parents	Federal Parent PLUS Loan	2%	3%	3%	2%
		Private education loans	2%	2%	1%	2%
		Home equity loan or line of credit	1%	1%	0%	1%
		Credit cards	1%	1%	1%	1%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	1%	1%	1%
		Other loans	1%	1%	1%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	6%	8%	4%
		Private student loans	2%	2%	4%	2%
		Student credit cards	1%	0%	1%	1%
		Student other loans	1%	1%	1%	1%
Non-Borrowed	Parents	Parent current income	24%	23%	22%	26%
		College savings fund, such as a 529 plan	10%	11%	4%	8%
		Other parent savings or investments	7%	7%	6%	7%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	2%	2%	3%
	Student	Student current income	4%	4%	4%	6%
		Student savings	4%	4%	4%	5%
		Federal Work-study	1%	1%	2%	2%
		Other student savings or investments	2%	2%	2%	2%
	Other	Scholarships (received from the school or outside organizations or businesses)	15%	16%	12%	11%
		Grants (federal, state, or school based)	12%	10%	17%	14%
		Relatives or friends (money that doesn't have to be repaid)	2%	2%	3%	2%

Table 2c. Composite of College Funding Sources

Average Value Contributed from Each Source, by School Type

		Total	School Type			
			2-Year Public	4-Year Public	4-Year Private	
Borrowed	Parents	Federal Parent PLUS Loan	\$617	\$112	\$617	\$1,014
		Private education loans	\$415	\$316	\$389	\$557
		Home equity loan or line of credit	\$240	\$86	\$136	\$572
		Credit cards	\$246	\$56	\$260	\$399
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$187	\$43	\$227	\$243
		Other loans	\$267	\$111	\$198	\$553
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,419	\$594	\$1,681	\$1,684
		Private student loans	\$602	\$214	\$618	\$911
		Student credit cards	\$121	\$91	\$143	\$115
		Student other loans	\$226	\$47	\$254	\$339
Non-Borrowed	Parents	Parent current income	\$6,161	\$3,942	\$5,597	\$9,500
		College savings fund, such as a 529 plan	\$2,434	\$724	\$2,640	\$3,665
		Other parent savings or investments	\$1,725	\$759	\$1,261	\$3,536
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$612	\$135	\$594	\$1,036
	Student	Student current income	\$1,016	\$943	\$1,065	\$1,068
		Student savings	\$955	\$674	\$921	\$1,283
		Federal Work-study	\$332	\$113	\$347	\$495
		Other student savings or investments	\$508	\$272	\$395	\$966
	Other	Scholarships (received from the school or outside organizations or businesses)	\$3,745	\$1,023	\$3,426	\$6,976
		Grants (federal, state, or school based)	\$2,937	\$1,663	\$3,342	\$3,452
Relatives or friends (money that doesn't have to be repaid)		\$548	\$314	\$550	\$786	
Total Paid:		\$25,313	\$12,232	\$24,661	\$39,150	

Table 3c. Composite of College Funding Sources

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

		School Type				
		Total	2-Year Public	4-Year Public	4-Year Private	
Borrowed	Parents	Federal Parent PLUS Loan	2%	1%	3%	3%
		Private education loans	2%	3%	2%	1%
		Home equity loan or line of credit	1%	1%	1%	1%
		Credit cards	1%	0%	1%	1%
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	0%	1%	1%
		Other loans	1%	1%	1%	1%
	Student	Federal student loans, such as Stafford or Perkins loans	6%	5%	7%	4%
		Private student loans	2%	2%	3%	2%
		Student credit cards	1%	1%	1%	0%
		Student other loans	1%	0%	1%	1%
Non-Borrowed	Parents	Parent current income	24%	32%	23%	24%
		College savings fund, such as a 529 plan	10%	6%	11%	9%
		Other parent savings or investments	7%	6%	5%	9%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	1%	2%	3%
	Student	Student current income	4%	8%	4%	3%
		Student savings	4%	6%	4%	3%
		Federal Work-study	1%	1%	1%	1%
		Other student savings or investments	2%	2%	2%	2%
	Other	Scholarships (received from the school or outside organizations or businesses)	15%	8%	14%	18%
		Grants (federal, state, or school based)	12%	14%	14%	9%
Relatives or friends (money that doesn't have to be repaid)		2%	3%	2%	2%	

Table 2d. Composite of College Funding Sources

Average Value Contributed from Each Source, by Family Borrowing Status

			Family Borrowing Status		
		Total	Borrowed	Did Not Borrow	
Borrowed	Parents	Federal Parent PLUS Loan	\$617	\$1,481	—
		Private education loans	\$415	\$995	—
		Home equity loan or line of credit	\$240	\$576	—
		Credit cards	\$246	\$590	—
		Retirement account loan (including 401k, Roth IRA, or other IRA)	\$187	\$449	—
		Other loans	\$267	\$642	—
	Student	Federal student loans, such as Stafford or Perkins loans	\$1,419	\$3,405	—
		Private student loans	\$602	\$1,446	—
		Student credit cards	\$121	\$290	—
		Student other loans	\$226	\$543	—
Non-Borrowed	Parents	Parent current income	\$6,161	\$4,710	\$7,197
		College savings fund, such as a 529 plan	\$2,434	\$1,248	\$3,282
		Other parent savings or investments	\$1,725	\$1,504	\$1,883
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	\$612	\$828	\$458
	Student	Student current income	\$1,016	\$893	\$1,104
		Student savings	\$955	\$970	\$995
		Federal Work-study	\$332	\$452	\$245
		Other student savings or investments	\$508	\$588	\$451
	Other	Scholarships (received from the school or outside organizations or businesses)	\$3,745	\$3,964	\$3,588
		Grants (federal, state, or school based)	\$2,937	\$3,297	\$2,680
		Relatives or friends (money that doesn't have to be repaid)	\$548	\$517	\$570
	Total Paid:		\$25,313	\$29,388	\$22,453

Table 3d. Composite of College Funding Sources

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

			Family Borrowing Status		
		Total	Borrowed	Did Not Borrow	
Borrowed	Parents	Federal Parent PLUS Loan	2%	5%	—
		Private education loans	2%	3%	—
		Home equity loan or line of credit	1%	2%	—
		Credit cards	1%	2%	—
		Retirement account loan (including 401k, Roth IRA, or other IRA)	1%	2%	—
		Other loans	1%	2%	—
	Student	Federal student loans, such as Stafford or Perkins loans	6%	12%	—
		Private education loans	2%	5%	—
		Student credit cards	1%	1%	—
		Student other loans	1%	2%	—
Non-Borrowed	Parents	Parent current income	24%	16%	32%
		College savings fund, such as a 529 plan	10%	4%	15%
		Other parent savings or investments	7%	5%	8%
		Retirement savings withdrawal (including 401k, Roth IRA, or other IRA)	2%	3%	2%
	Student	Student current income	4%	3%	5%
		Student savings	4%	3%	4%
		Federal Work-study	1%	2%	1%
		Other student savings or investments	2%	2%	2%
	Other	Scholarships (received from the school or outside organizations or businesses)	15%	13%	16%
		Grants (Federal, state or school based)	12%	11%	12%
		Relatives or friends (money that doesn't have to be repaid)	2%	2%	3%

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

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

Table 4. Grant Use and Average Amounts

	N	% of total families	Average amount**
Total	1905	55%	\$5,237
Parents	953	53%	\$5,210
Students	952	58%	\$5,065
Income			
<\$50k	644	71%	\$5,111
\$50k-<\$100k	631	56%	\$5,544
\$100k-<\$150k	295	43%	\$4,430
\$150k+	228	24%	\$6,002
Race/ethnicity			
White	1328	53%	\$5,034
Black	362	67%	\$4,388
Hispanic	398	60%	\$4,529
Family college experience			
First in family	442	65%	\$4,537
Second generation	1457	52%	\$5,359
Borrowing status			
Borrowed	782	66%	\$5,004
Did not borrow	1122	47%	\$5,260
School type			
4-year public/state college/university	939	56%	\$5,765
4-year private college/university	495	57%	\$5,887
2-year public/community college	403	49%	\$3,240
Region			
Northeast	346	60%	\$5,830
Midwest	332	59%	\$4,445
South	708	55%	\$5,062
West	520	49%	\$5,204

Base: Parents and students

** Among those who used each source

Table 5. Scholarship Use and Average Amounts

	N	% of total families	Average amount**
Total	1905	60%	\$6,041
Parents	953	56%	\$5,698
Students	952	64%	\$6,363
Income			
<\$50k	644	63%	\$4,658
\$50k-<\$100k	631	59%	\$5,335
\$100k-<\$150k	295	57%	\$7,817
\$150k+	228	54%	\$9,446
Race/ethnicity			
White	1328	63%	\$6,664
Black	362	60%	\$3,462
Hispanic	398	62%	\$3,451
Family college experience			
First in family	442	63%	\$4,363
Second generation	1457	55%	\$6,574
Borrowing status			
Borrowed	782	67%	\$5,961
Did not borrow	1122	55%	\$6,105
School type			
4-year public/state college/university	939	60%	\$5,512
4-year private college/university	495	72%	\$9,441
2-year public/community college	403	43%	\$2,268
Region			
Northeast	346	63%	\$7,958
Midwest	332	64%	\$5,887
South	708	62%	\$5,597
West	520	52%	\$5,331

Base: Parents and students

** Among those who used each source

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

- a. Awarded by the state/local government
- b. Awarded by the college
- c. Awarded by a community or nonprofit organization, or a company (e.g. business, charity, employer, club, etc.)
- d. Don't know

Table 6. Scholarship Sources

	N	From state		From college		From nonprofit or company	
		% of families	Avg amount**	% of families	Avg amount**	% of families	Avg amount**
Total	1128	39%	\$2,362	62%	\$6,335	37%	\$2,189
Parents	527	43%	\$2,778	64%	\$3,258	41%	\$1,645
Students	602	35%	\$1,905	60%	\$6,408	33%	\$1,688
Income							
<\$50k	396	44%	\$1,998	54%	\$3,712	39%	\$1,819
\$50k--<\$100k	372	46%	\$2,522	65%	\$5,447	45%	\$2,479
\$100K--<\$150K	170	31%	\$2,775	74%	\$9,566	32%	\$2,640
\$150K+	122	26%	\$2,815	81%	\$9,566	29%	\$1,957
Race/ethnicity							
White	821	36%	\$2,586	62%	\$6,584	34%	\$2,434
Black	214	48%	\$1,836	66%	\$4,405	49%	\$1,676
Hispanic	245	49%	\$845	57%	\$2,674	52%	\$1,186
Family college experience							
First in family	271	46%	\$2,021	48%	\$3,402	39%	\$2,841
Second generation	855	36%	\$2,498	67%	\$7,005	36%	\$1,966
Borrowing status							
Borrowed	522	48%	\$1,917	68%	\$5,049	45%	\$1,669
Did not borrow	606	30%	\$2,974	58%	\$7,642	30%	\$2,874
School type							
4-year public/state college/university	561	36%	\$2,650	61%	\$5,238	34%	\$1,852
4-year private college/university	353	36%	\$3,272	70%	\$10,112	36%	\$3,315
2-year public/community college	168	44%	\$1,043	47%	\$1,671	37%	\$2,059
Region							
Northeast	216	29%	\$1,624	51%	\$9,610	28%	\$3,608
Midwest	211	32%	\$1,687	67%	\$5,473	36%	\$1,980
South	434	42%	\$2,649	61%	\$6,982	38%	\$2,031
West	267	46%	\$2,680	69%	\$4,107	44%	\$1,823

Base: Parents and students who reported using scholarships

** Among those who used each source

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

Table 7. Application Rates among Those Not Using Scholarships

	N	Yes	No	Don't know
Total	777	28%	60%	12%
Parents	426	28%	54%	18%
Students	351	29%	66%	4%
Income				
<\$50k	248	24%	57%	18%
\$50k-<\$100k	259	32%	57%	11%
\$100k-<\$150k	126	33%	58%	9%
\$150k+	106	24%	72%	4%
Race/ethnicity				
White	507	32%	58%	10%
Black	148	26%	63%	11%
Hispanic	154	19%	70%	10%
Family college experience				
First in family	170	31%	48%	20%
Second generation	602	28%	62%	10%
Borrowing status				
Borrowed	261	35%	55%	10%
Did not borrow	516	25%	62%	13%
School type				
4-year public/state college/university	378	29%	60%	11%
4-year private college/university	142	28%	61%	10%
2-year public/community college	236	30%	55%	15%
Region				
Northeast	130	34%	53%	13%
Midwest	120	20%	66%	14%
South	274	28%	61%	11%
West	253	30%	58%	11%

Base: Parents and students who did not report using scholarships

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

- a. It's not worth applying for scholarships if the parents make too much money
- b. Scholarships are only available for students with exceptional grades or abilities

Table 8a. Scholarship Perceptions

	N	Strongly Agree	Somewhat Agree	Neither agree nor disagree	Somewhat disagree	Strongly disagree	Don't know
It's not worth applying for scholarships if the parents make too much money.	1905	16%	20%	18%	18%	26%	2%
Scholarships are only available for students with exceptional grades or abilities.	1905	17%	27%	18%	19%	16%	2%

Base: Parents and students

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

Table 8b. Scholarship Perceptions (% Strongly Or Somewhat Agree)

	N	It's not worth applying for scholarships if the parents make too much money.	Scholarships are only available for students with exceptional grades or abilities.
Total	1905	36%	44%
Parents	953	40%	47%
Students	952	32%	42%
Income			
<\$50k	644	31%	44%
\$50k-<\$100k	631	38%	44%
\$100k-<\$150k	295	39%	45%
\$150k+	228	50%	55%
Race/ethnicity			
White	1328	36%	43%
Black	362	35%	50%
Hispanic	398	41%	52%
Family college experience			
First in family	442	37%	47%
Second generation	1457	36%	44%
Borrowing status			
Borrowed	782	41%	46%
Did not borrow	1122	33%	43%
School type			
4-year public/state college/university	939	32%	42%
4-year private college/university	495	39%	45%
2-year public/community college	403	36%	44%
Region			
Northeast	346	36%	41%
Midwest	332	34%	45%
South	708	33%	46%
West	520	42%	45%

Base: Parents and students

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

Table 9. Use of Funds from Relatives and Friends

	N	% of total families
Total	1905	14%
Parents	953	12%
Students	952	16%
Income		
<\$50k	644	15%
\$50k-<\$100k	631	17%
\$100k-<\$150k	295	14%
\$150k+	228	7%
Race/ethnicity		
White	1328	14%
Black	362	18%
Hispanic	398	19%
Family college experience		
First in family	442	9%
Second generation	1457	15%
Borrowing status		
Borrowed	782	22%
Did not borrow	1122	8%
School type		
4-year public/state college/university	939	13%
4-year private college/university	495	16%
2-year public/community college	403	11%
Region		
Northeast	346	16%
Midwest	332	11%
South	708	14%
West	520	14%

Base: Parents and students

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

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

Table 10. Use of Student Income and Savings

	N	% of total families
Total	1905	56%
Parents	953	45%
Students	952	68%
Income		
<\$50k	644	66%
\$50k-<\$100k	631	58%
\$100k-<\$150k	295	52%
\$150k+	228	35%
Race/ethnicity		
White	1328	58%
Black	362	53%
Hispanic	398	64%
Family college experience		
First in family	442	59%
Second generation	1457	56%
Borrowing status		
Borrowed	782	71%
Did not borrow	1122	46%
School type		
4-year public/state college/university	939	56%
4-year private college/university	495	58%
2-year public/community college	403	53%
Region		
Northeast	346	53%
Midwest	332	65%
South	708	57%
West	520	53%

Base: Parents and students

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

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

Table 11. Use of Parent Income and Savings

	N	% of total families
Total	1905	75%
Parents	953	77%
Students	952	73%
Income		
<\$50k	644	67%
\$50k-<\$100k	631	76%
\$100k-<\$150k	295	82%
\$150k+	228	89%
Race/ethnicity		
White	1328	77%
Black	362	66%
Hispanic	398	75%
Family college experience		
First in family	442	74%
Second generation	1457	75%
Borrowing status		
Borrowed	782	76%
Did not borrow	1122	74%
School type		
4-year public/state college/university	939	76%
4-year private college/university	495	81%
2-year public/community college	403	65%
Region		
Northeast	346	74%
Midwest	332	79%
South	708	75%
West	520	73%

Base: Parents and students

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

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

Table 12. Who Contributed Borrowed Funds

	Family borrowed*		Who borrowed±			
	N	Yes	N	Student only*	Parent only*	Both*
Total	1905	41%	782	50%	36%	12%
Parents	953	35%	335	40%	44%	14%
Students	952	47%	447	58%	31%	11%
Income						
<\$50k	644	45%	289	59%	32%	8%
\$50k-<\$100k	631	43%	270	42%	42%	16%
\$100k-<\$150k	295	40%	119	52%	33%	14%
\$150k+	228	32%	74	47%	44%	9%
Race/ethnicity						
White	1328	42%	554	50%	35%	15%
Black	362	43%	157	54%	39%	5%
Hispanic	398	45%	181	43%	47%	8%
Family college experience						
First in family	442	36%	158	51%	41%	8%
Second generation	1457	43%	621	50%	35%	14%
School type						
4-year public/state college/university	939	40%	375	53%	33%	13%
4-year private college/university	495	49%	243	47%	40%	13%
2-year public/community college	403	29%	116	54%	38%	5%
Region						
Northeast	346	48%	165	47%	33%	19%
Midwest	332	49%	163	57%	32%	11%
South	708	39%	276	51%	37%	12%
West	520	34%	178	48%	43%	8%

*Base: Parents and students

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

*Categories are mutually exclusive. These are percent of families who borrow.

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

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

Table 13. Use of Parent Borrowed Funds

	N	% of total families
Total	1905	18%
Parents	953	20%
Students	952	17%
Income		
<\$50k	644	16%
\$50k-<\$100k	631	23%
\$100k-<\$150k	295	17%
\$150k+	228	14%
Race/ethnicity		
White	1328	19%
Black	362	17%
Hispanic	398	23%
Family college experience		
First in family	442	16%
Second generation	1457	19%
School type		
4-year public/state college/university	939	16%
4-year private college/university	495	24%
2-year public/community college	403	11%
Region		
Northeast	346	2%
Midwest	332	20%
South	708	18%
West	520	15%

Base: Parents and students

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

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

Table 14. Use of Student Borrowed Funds

	N	% of total families
Total	1905	25%
Parents	953	18%
Students	952	32%
Income		
<\$50k	644	29%
\$50k-<\$100k	631	25%
\$100k-<\$150k	295	26%
\$150k+	228	18%
Race/ethnicity		
White	1328	26%
Black	362	26%
Hispanic	398	21%
Family college experience		
First in family	442	19%
Second generation	1457	27%
School type		
4-year public/state college/university	939	25%
4-year private college/university	495	29%
2-year public/community college	403	17%
Region		
Northeast	346	30%
Midwest	332	31%
South	708	25%
West	520	19%

Base: Parents and students

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

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

Table 15. Student Loan Payments While In School

	N	Student	Parent	Someone else	No
Total	447	36%	25%	6%	47%
Parents	161	35%	33%	8%	48%
Students	287	36%	21%	5%	47%
Income					
<\$50k	165	40%	15%	7%	46%
\$50k-<\$100k	151	39%	33%	9%	45%
\$100k or more	111	29%	35%	3%	47%
Race/ethnicity					
White	325	35%	26%	6%	48%
Black	88	38%	18%	8%	44%
Hispanic	74	49%	39%	3%	32%
Family college experience					
First in family	75	49%	24%	2%	44%
Second generation	371	33%	26%	7%	48%
School type					
4-year public/state college/university	230	35%	21%	4%	49%
4-year private college/university	131	29%	27%	2%	54%
2-year public/community college	62	35%	25%	10%	43%
Region					
Northeast	104	29%	21%	7%	55%
Midwest	98	41%	13%	5%	47%
South	158	37%	29%	9%	49%
West	86	36%	38%	3%	35%

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

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

- a. What all years of college will cost
- b. Payment options that do not need to be paid back (scholarships, grants, work-study)
- c. The need for continued education beyond undergrad to achieve career goals
- d. The starting salary for jobs in your field of study
- e. Who will be responsible for paying back the student loans
- f. Who will be responsible for paying back education loans borrowed by the parent
- g. The maximum amount you are willing to borrow
- h. Federal loan forgiveness programs
- i. Income-based repayment plans
- j. Loan consolidation or refinancing
- k. None of these

Table 16. Education/Student Loan Topics of Discussion

	N	Cost of all years of college	Payment options that don't need to be paid back	Need for continued education to achieve career goals	Starting salary for jobs in field	Student loan repayment responsibility	Parent loan repayment responsibility	Max amount willing to borrow	Federal student loan forgiveness	Income-based repayment plans	Loan consolidation or refinancing	None of these
Total	1905	42%	37%	36%	34%	27%	19%	18%	16%	15%	12%	15%
Parents	953	38%	34%	38%	32%	28%	19%	13%	16%	15%	12%	16%
Students	952	45%	40%	34%	36%	26%	18%	23%	16%	15%	11%	15%
Income												
<\$50k	644	40%	40%	28%	31%	25%	18%	16%	20%	16%	12%	17%
\$50k-<\$100k	631	41%	41%	37%	35%	29%	22%	20%	14%	18%	15%	14%
\$100k-<\$150k	295	44%	44%	41%	39%	32%	18%	17%	15%	10%	8%	12%
\$150k+	228	47%	47%	48%	36%	20%	16%	20%	10%	11%	10%	10%
Race/ethnicity												
White	1328	44%	41%	37%	35%	28%	18%	17%	15%	13%	12%	15%
Black	362	35%	27%	33%	27%	20%	17%	19%	17%	19%	11%	17%
Hispanic	398	38%	34%	37%	32%	21%	22%	17%	18%	17%	14%	9%
Family college experience												
First in family	442	44%	36%	33%	31%	25%	19%	14%	17%	15%	14%	19%
Second generation	1457	41%	37%	37%	35%	27%	19%	19%	15%	15%	11%	14%
Borrowing status												
Borrowed	782	42%	38%	34%	35%	40%	28%	25%	22%	22%	18%	9%
Did not borrow	1122	41%	36%	37%	34%	17%	12%	12%	11%	10%	7%	20%

Table 16. Education/Student Loan Topics of Discussion (Continued)

N	Cost of all years of college	Payment options that don't need to be paid back	Need for continued education to achieve career goals	Starting salary for jobs in field	Student loan repayment responsibility	Parent loan repayment responsibility	Max amount willing to borrow	Federal student loan forgiveness	Income-based repayment plans	Loan consolidation or refinancing	None of these	
School type												
4-year public/state college/university	939	42%	37%	38%	36%	28%	19%	17%	16%	15%	10%	15%
4-year private college/university	495	43%	40%	38%	33%	27%	18%	20%	16%	15%	13%	15%
2-year public/community college	403	38%	33%	29%	34%	25%	18%	17%	14%	12%	9%	18%
Region												
Northeast	346	46%	30%	38%	35%	31%	22%	21%	16%	14%	12%	18%
Midwest	332	45%	37%	33%	35%	32%	23%	18%	13%	14%	10%	10%
South	708	44%	41%	36%	36%	26%	18%	19%	17%	18%	13%	17%
West	520	33%	35%	36%	31%	21%	15%	14%	15%	12%	9%	15%

Base: Parents and students

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

Table 17. Anticipating Loan Forgiveness

N	262
Yes	44%
No	27%
Not sure	30%

Base: Students who report using federal student loans

Q. Why do you anticipate receiving loan forgiveness on your federal loans?

Table 18. Reason for Anticipating Loan Forgiveness

N	115
The government will forgive student loans	40%
Planning to work in public service (e.g. teachers, social workers, law enforcement, etc.)	40%
I won't make enough money to repay my loans	10%
My future company will pay for it	8%
Another reason	2%

Base: Students who used federal student loans and anticipate receiving loan forgiveness

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

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

Table 19. Planned to Borrow

	N	Yes	No	Not sure
Total	777	64%	24%	12%
Parents	330	68%	20%	11%
Students	447	60%	27%	13%
Income				
<\$50k	285	56%	29%	15%
\$50k-<\$100k	270	70%	21%	9%
\$100k-<\$150k	118	67%	21%	12%
\$150k+	74	68%	25%	7%
Race/ethnicity				
White	550	68%	21%	12%
Black	155	53%	33%	15%
Hispanic	177	63%	25%	12%
Family college experience				
First in family	157	60%	23%	17%
Second generation	617	65%	24%	11%
School type				
4-year public/state college/university	373	63%	24%	13%
4-year private college/university	243	67%	20%	13%
2-year public/community college	112	54%	34%	12%
Region				
Northeast	164	72%	15%	13%
Midwest	163	65%	19%	16%
South	274	57%	31%	13%
West	175	66%	27%	7%

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

Q. To the best of your knowledge, are there more student loans from private lenders or the federal government?

- a. More from private lenders
- b. More from the federal government

Table 20. Understanding Student Loan Debt

	N	More from private lenders	More from the federal government
Total	1905	35%	65%
Parents	953	36%	64%
Students	952	33%	67%
Income			
<\$50k	644	28%	72%
\$50k-<\$100k	631	37%	63%
\$100k-<\$150k	295	35%	65%
\$150k+	228	44%	56%
Race/ethnicity			
White	1328	38%	62%
Black	362	26%	74%
Hispanic	398	34%	66%
Family college experience			
First in family	442	26%	74%
Second generation	1457	37%	63%
Borrowing status			
Borrowed	782	38%	62%
Did not borrow	1122	32%	68%
School type			
4-year public/state college/university	939	34%	66%
4-year private college/university	495	39%	61%
2-year public/community college	403	29%	71%
Region			
Northeast	346	30%	70%
Midwest	332	36%	64%
South	708	37%	63%
West	520	33%	67%

Base: Parents and students

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

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

Table 21. Responsibility for Repaying Parent Education Loans

	Total	Parent	Student
N	271	144	127
Parent(s) are solely responsible	40%	53%	24%
Parent(s) and student will share responsibility	43%	35%	53%
Student is solely responsible	9%	5%	12%
Parent(s) will make payments until the student is financially stable	9%	6%	11%

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

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

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

Table 22. Responsibility for Repaying Student Loans

	Total	Parent	Student
N	447	161	287
Student is solely responsible	54%	45%	59%
Parent(s) and students will share responsibility	39%	47%	34%
Parent(s) are solely responsible	3%	3%	3%
Parent(s) will make payments until the student is financially stable	5%	5%	5%

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

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

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

Table 23. Plan to Pay for College

	N	Strongly agree	Somewhat agree	Neither	Somewhat disagree	Strongly disagree
Total	1905	28%	31%	14%	14%	13%
Parents	953	35%	31%	13%	12%	9%
Students	952	20%	32%	16%	15%	17%
Income						
<\$50k	644	20%	29%	16%	17%	19%
\$50k-<\$100k	631	29%	31%	16%	11%	13%
\$100k-<\$150k	295	35%	33%	11%	14%	8%
\$150k+	228	41%	38%	6%	10%	5%
Race/ethnicity						
White	1328	28%	32%	13%	15%	13%
Black	362	27%	31%	16%	10%	15%
Hispanic	398	24%	33%	16%	14%	14%
Family college experience						
First in family	442	24%	33%	14%	14%	15%
Second generation	1457	29%	31%	15%	14%	12%
Borrowing status						
Borrowed	782	25%	34%	13%	13%	16%
Did not borrow	1122	30%	30%	16%	14%	11%
School type						
4-year public/state college/university	939	27%	34%	13%	15%	12%
4-year private college/university	495	31%	34%	12%	11%	12%
2-year public/community college	403	21%	24%	21%	16%	17%
Region						
Northeast	346	29%	32%	12%	12%	15%
Midwest	332	23%	32%	14%	15%	16%
South	708	29%	28%	16%	14%	13%
West	520	28%	35%	15%	13%	9%

Base: Parents and students

Q. For the current 2021–2022 academic year, did you/your family complete the FAFSA®?

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

Table 24. Completed FAFSA® Application 2021–2022

	N	Yes	No, started but didn't finish	No, never started	Don't know
Total	1905	70%	10%	15%	5%
Parents	953	70%	9%	17%	5%
Students	952	71%	11%	14%	4%
Income					
<\$50k	644	72%	11%	11%	6%
\$50k–<\$100k	631	75%	7%	14%	5%
\$100k–<\$150k	295	69%	11%	17%	2%
\$150k+	228	53%	18%	28%	2%
Race/ethnicity					
White	1328	71%	10%	16%	4%
Black	362	67%	11%	16%	6%
Hispanic	398	72%	11%	13%	5%
Family college experience					
First in family	442	79%	7%	10%	5%
Second generation	1457	67%	11%	17%	5%
Borrowing status					
Borrowed	782	80%	10%	8%	3%
Did not borrow	1122	63%	10%	21%	6%
School type					
4-year public/state college/university	939	69%	8%	17%	5%
4-year private college/university	495	70%	12%	15%	3%
2-year public/community college	403	71%	12%	13%	5%
Region					
Northeast	346	79%	6%	14%	2%
Midwest	332	76%	7%	13%	5%
South	708	68%	10%	17%	5%
West	520	64%	15%	15%	6%

Base: Parents and students

Q. Why didn't you submit the FAFSA®?

- a. Didn't know about it
- b. Missed deadline
- c. Had problem with application/too complicated
- d. Didn't have information required for the application
- e. Didn't have time
- f. Completed in a previous year and did not receive much aid
- g. Family income is too high
- h. Don't qualify for non-financial reasons
- i. Don't know
- j. Other [SPECIFY]

Table 25. Reasons for Not Submitting FAFSA®

	N	Family income too high	Don't qualify for non-financial reasons	Had problem with application/too complicated	Didn't have information required for the application	Didn't know about it	Completed in a previous year and did not receive much aid	Missed deadline	Didn't have time	Other	Don't know
Total	483	36%	17%	17%	13%	13%	12%	11%	4%	4%	4%
Parents	245	46%	20%	8%	8%	15%	8%	8%	2%	5%	5%
Students	238	26%	13%	25%	18%	11%	15%	14%	5%	4%	3%
Income											
<\$50k	142	19%	6%	25%	16%	28%	10%	23%	7%	2%	2%
\$50k-<\$100k	132	25%	28%	14%	13%	10%	12%	12%	2%	9%	5%
\$100k-<\$150k	85	34%	25%	16%	13%	6%	14%	3%	2%	4%	10%
\$150k+	104	74%	12%	8%	10%	1%	13%	1%	3%	2%	—
Race/ethnicity											
White	340	40%	18%	15%	10%	10%	10%	8%	4%	5%	5%
Black	98	29%	12%	22%	12%	23%	16%	25%	3%	3%	3%
Hispanic	94	40%	12%	17%	20%	9%	14%	18%	4%	2%	—
Family college experience											
First in family	73	19%	5%	31%	14%	31%	12%	19%	7%	4%	—
Second generation	410	39%	19%	14%	13%	9%	11%	10%	3%	4%	5%
School type											
4-year public/state college/university	238	33%	16%	14%	14%	13%	10%	12%	5%	6%	4%
4-year private college/university	132	43%	17%	17%	10%	9%	14%	5%	2%	4%	5%
2-year public/community college	100	35%	18%	22%	13%	13%	13%	18%	5%	1%	2%
Region											
Northeast	66	46%	5%	13%	14%	15%	11%	10%	3%	9%	1%
Midwest	66	28%	22%	11%	24%	15%	14%	11%	6%	2%	5%
South	193	31%	16%	21%	12%	14%	11%	14%	4%	4%	6%
West	158	42%	20%	15%	9%	9%	11%	8%	3%	4%	2%

Base: Parents and students who did not complete FAFSA®

Q. Have you completed the FAFSA® for the upcoming 2022–2023 academic year?

- a. Yes
 b. No, I started one but did not submit it
 c. No, I have not started nor submitted one
 d. No, the student won't be in college in 2022–2023

Table 26. Completed the FAFSA® for 2022–2023

	N	Yes	No, started but didn't finish	No, never started	No, student won't be in college
Total	1905	48%	16%	29%	7%
Parents	953	49%	16%	29%	6%
Students	952	47%	15%	30%	8%
Income					
<\$50k	644	52%	16%	25%	7%
\$50k–<\$100k	631	52%	15%	26%	7%
\$100k–<\$150k	295	45%	15%	34%	7%
\$150k+	228	30%	19%	45%	6%
Race/ethnicity					
White	1328	49%	15%	30%	7%
Black	362	45%	20%	27%	8%
Hispanic	398	56%	17%	20%	7%
Family college experience					
First in family	442	53%	17%	22%	7%
Second generation	1457	47%	15%	31%	7%
Borrowing status					
Borrowed	782	56%	16%	20%	8%
Did not borrow	1122	43%	15%	35%	7%
School type					
4-year public/state college/university	939	49%	14%	31%	7%
4-year private college/university	495	51%	15%	26%	8%
2-year public/community college	403	42%	22%	32%	5%
Region					
Northeast	346	50%	16%	25%	10%
Midwest	332	53%	15%	23%	10%
South	708	46%	16%	34%	5%
West	520	48%	16%	30%	7%

Base: Parents and students

Q. To the best of your knowledge, when can families start filling out the FAFSA® for the academic year 2022–2023?

Table 27. Timing of FAFSA® Filing

	N	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	Don't know
Total	1905	25%	9%	7%	10%	7%	6%	9%	27%
Parents	953	23%	7%	6%	9%	9%	5%	14%	27%
Students	952	28%	12%	8%	11%	4%	6%	5%	26%
Income									
<\$50k	644	27%	13%	5%	7%	9%	6%	6%	27%
\$50k–<\$100k	631	23%	9%	10%	13%	5%	6%	12%	23%
\$100k–<\$150k	295	28%	8%	6%	9%	6%	7%	10%	28%
\$150k+	228	24%	7%	6%	15%	7%	3%	13%	27%
Race/ethnicity									
White	1328	26%	9%	6%	10%	7%	5%	9%	27%
Black	362	22%	11%	8%	10%	6%	8%	10%	26%
Hispanic	398	27%	10%	11%	10%	8%	10%	6%	20%
Family college experience									
First in family	442	28%	12%	7%	8%	8%	6%	8%	23%
Second generation	1457	25%	9%	7%	11%	6%	6%	10%	28%
Borrowing status									
Borrowed	782	27%	11%	9%	13%	7%	7%	6%	19%
Did not borrow	1122	24%	8%	5%	8%	6%	5%	12%	32%
School type									
4-year public/state college/university	939	28%	11%	6%	9%	5%	7%	10%	26%
4-year private college/university	495	24%	8%	8%	13%	7%	4%	8%	27%
2-year public/community college	403	22%	10%	6%	9%	9%	5%	10%	30%
Region									
Northeast	346	27%	8%	8%	10%	6%	7%	9%	26%
Midwest	332	27%	10%	6%	12%	7%	6%	5%	28%
South	708	27%	10%	6%	10%	6%	4%	8%	30%
West	520	21%	10%	8%	9%	9%	7%	15%	22%

Base: Parents and students

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

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

Table 28. How to Pay: Final Decision-Maker

	N	The student	The parent	Together
Total	1905	29%	28%	44%
Parents	953	17%	31%	53%
Students	952	41%	25%	35%
Income				
<\$50k	644	43%	18%	40%
\$50k-<\$100k	631	28%	27%	45%
\$100k-<\$150k	295	15%	34%	52%
\$150k+	228	13%	49%	38%
Race/ethnicity				
White	1328	26%	28%	46%
Black	362	38%	25%	37%
Hispanic	398	34%	28%	38%
Family college experience				
First in family	442	31%	20%	50%
Second generation	1457	28%	30%	42%
Borrowing status				
Borrowed	782	35%	27%	38%
Did not borrow	1122	25%	28%	47%
School type				
4-year public/state college/university	939	29%	24%	47%
4-year private college/university	495	24%	33%	43%
2-year public/community college	403	33%	27%	40%
Region				
Northeast	346	21%	31%	49%
Midwest	332	30%	23%	46%
South	708	30%	28%	42%
West	520	32%	28%	40%

Base: Parents and students

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

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

Table 29. Confidence in Paying for College Choices

	N	Completely confident	Somewhat confident	Neither	Somewhat unconfident	Not at all confident
Total	1510	43%	36%	13%	6%	2%
Parents	792	55%	32%	10%	2%	1%
Students	718	30%	40%	16%	11%	3%
Income						
<\$50k	533	43%	35%	14%	7%	1%
\$50k-<\$100k	506	40%	38%	13%	7%	2%
\$100k-<\$150k	218	44%	39%	12%	4%	2%
\$150k+	174	59%	26%	10%	3%	2%
Race/ethnicity						
White	1077	44%	36%	12%	7%	2%
Black	283	47%	32%	14%	4%	2%
Hispanic	301	37%	41%	15%	5%	2%
Family college experience						
First in family	376	45%	35%	13%	6%	1%
Second generation	1131	43%	36%	13%	6%	2%
Borrowing status						
Borrowed	601	35%	41%	14%	7%	3%
Did not borrow	910	49%	32%	12%	6%	1%
Planning status						
Planners	885	52%	37%	8%	3%	1%
Non-planners	625	32%	34%	21%	11%	3%
School type						
4-year public/state college/university	751	42%	38%	13%	4%	2%
4-year private college/university	383	44%	35%	10%	9%	2%
2-year public/community college	328	44%	31%	16%	8%	1%
Region						
Northeast	287	40%	40%	14%	5%	1%
Midwest	272	39%	37%	16%	5%	2%
South	549	46%	33%	12%	7%	2%
West	403	45%	36%	11%	6%	1%

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

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

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

Table 30a. Attitudes Toward College

	N	Strongly agree	Somewhat agree	Neither agree nor disagree	Somewhat disagree	Strongly disagree
American Dream	1905	38%	37%	16%	6%	3%
Stretch financially	1905	38%	39%	13%	6%	4%
Invest future	1905	57%	31%	7%	3%	2%
Social/ intellectual experience	1905	25%	36%	18%	14%	7%
Degree important	1905	39%	30%	15%	12%	5%
Earn more	1905	46%	37%	11%	4%	2%
Create opportunities	1905	53%	35%	8%	3%	2%

Base: Parents and students

Table 30b. Attitudes Toward College (% Strongly or Somewhat Agree)

	N	American Dream	Stretch financially	Invest future	Social/ intellectual experience	Degree important	Earn more	Create opportunities
Total	1905	74%	78%	88%	61%	69%	82%	88%
Parents	953	83%	82%	91%	63%	73%	83%	90%
Students	952	66%	74%	86%	60%	64%	82%	85%
Income								
<\$50k	644	73%	74%	84%	60%	63%	79%	86%
\$50k--<\$100k	631	76%	79%	90%	61%	71%	84%	87%
\$100k--<\$150k	295	75%	80%	90%	59%	70%	86%	91%
\$150k+	228	78%	85%	93%	71%	73%	85%	92%
Race/ethnicity								
White	1328	74%	79%	90%	59%	69%	84%	89%
Black	362	71%	75%	85%	67%	68%	74%	83%
Hispanic	398	77%	81%	83%	68%	73%	82%	88%
Family college experience								
First in family	442	78%	78%	86%	62%	70%	85%	87%
Second generation	1457	73%	78%	89%	61%	68%	82%	88%
Borrowing status								
Borrowed	782	74%	78%	89%	63%	68%	84%	87%
Did not borrow	1122	75%	77%	88%	60%	69%	82%	88%
Planning status								
Planners	1124	81%	84%	92%	70%	74%	88%	91%
Non-planners	781	64%	68%	84%	48%	60%	74%	82%
School type								
4-year public/state college/university	939	75%	80%	91%	62%	69%	83%	88%
4-year private college/university	495	75%	76%	88%	61%	70%	82%	88%
2-year public/ community college	403	70%	73%	87%	58%	67%	82%	86%
Region								
Northeast	346	76%	79%	88%	59%	66%	82%	88%
Midwest	332	75%	76%	88%	60%	65%	80%	85%
South	708	74%	78%	89%	63%	72%	82%	90%
West	520	73%	78%	88%	62%	68%	84%	86%

Base: Parents and students

Q. What school are you/is your child attending in the 2021–2022 school year? (Match to school type.)

Table 31. Enrollment by Type of School

	N	4-year public	4-year private	2-year public
Total	1905	49%	26%	21%
Parents	953	49%	25%	21%
Students	952	50%	26%	21%
Income				
<\$50k	644	52%	15%	26%
\$50k–<\$100k	631	48%	21%	24%
\$100k–<\$150k	295	50%	30%	11%
\$150k+	228	45%	37%	12%
Race/ethnicity				
White	1328	48%	28%	21%
Black	362	51%	24%	21%
Hispanic	398	44%	25%	22%
Family college experience				
First in family	442	48%	21%	26%
Second generation	1457	50%	27%	20%
Borrowing status				
Borrowed	782	48%	31%	15%
Did not borrow	1122	50%	23%	26%
Planning status				
Planners	1124	51%	29%	26%
Non-planners	781	47%	22%	16%
Region				
Northeast	346	40%	37%	19%
Midwest	332	56%	22%	18%
South	708	52%	24%	20%
West	520	47%	24%	26%

Base: Parents and students

Q. In which state or territory are you /is your child attending college in the 2021–2022 school year?

Table 32. Enrollment by Home State

	N	In-state	Out-of-state
Total	1905	85%	15%
Parents	953	79%	21%
Students	952	90%	10%
Income			
<\$50k	644	87%	13%
\$50k-<\$100k	631	86%	14%
\$100k-<\$150k	295	80%	20%
\$150k+	228	77%	23%
Race/ethnicity			
White	1328	84%	16%
Black	362	85%	15%
Hispanic	398	90%	10%
Family college experience			
First in family	442	88%	12%
Second generation	1457	84%	16%
Borrowing status			
Borrowed	782	87%	13%
Did not borrow	1122	83%	17%
School type			
4-year public/state college/university	939	86%	14%
4-year private college/university	495	75%	25%
2-year public/community college	403	92%	8%
Planning status			
Planners	1124	83%	17%
Non-planners	781	88%	13%
Region			
Northeast	346	85%	15%
Midwest	332	87%	13%
South	708	84%	16%
West	520	84%	16%

Base: Parents and students

Q. Which of the following, if any, best describes the impact that COVID-19 had on [your student's/your] decision about which school to attend?

- a. COVID-19 had no impact on school choice
- b. COVID-19 had an impact on school choice

Table 33. Impact of COVID-19 on School Choice for Underclassmen

	N	COVID-19 did NOT impact school choice	COVID-19 had an impact on school choice
Total	1053	76%	24%
Parents	545	82%	18%
Students	508	68%	32%
Income			
<\$50k	351	67%	33%
\$50k–<\$100k	350	78%	22%
\$100k–<\$150k	152	80%	20%
\$150k+	137	89%	11%
Race/ethnicity			
White	731	81%	20%
Black	195	65%	35%
Hispanic	214	69%	31%
Family college experience			
First in family	269	66%	34%
Second generation	782	79%	21%
Borrowing status			
Borrowed	341	68%	33%
Did not borrow	712	80%	21%
School type			
4-year public/state college/university	482	77%	23%
4-year private college/university	257	78%	22%
2-year public/community college	289	71%	29%
Planning status			
Planners	609	77%	23%
Non-planners	444	74%	26%
Region			
Northeast	208	74%	26%
Midwest	171	78%	22%
South	369	75%	25%
West	305	77%	23%

Base: Students and parents of students who are freshmen or sophomores

Q. Which of the following, if any, best describes the impact that COVID-19 had on [your student's/your] decision about where to pursue [their/your] undergraduate degree?

- a. COVID-19 had no impact on school choice
- b. COVID-19 had an impact on school choice

Table 34. Impact of COVID-19 on School Choice for Upperclassmen

	N	COVID-19 did NOT impact school choice	COVID-19 had an impact on school choice
Total	840	71%	29%
Parents	406	70%	30%
Students	434	72%	28%
Income			
<\$50k	287	72%	28%
\$50k-<\$100k	277	62%	38%
\$100k-<\$150k	143	80%	20%
\$150k+	90	70%	30%
Race/ethnicity			
White	588	76%	24%
Black	167	56%	44%
Hispanic	180	50%	50%
Family college experience			
First in family	169	71%	29%
Second generation	667	71%	29%
Borrowing status			
Borrowed	435	61%	39%
Did not borrow	406	82%	18%
School type			
4-year public/state college/university	453	78%	22%
4-year private college/university	238	73%	28%
2-year public/community college	111	59%	41%
Planning status			
Planners	512	65%	35%
Non-planners	329	81%	19%
Region			
Northeast	137	83%	17%
Midwest	157	74%	26%
South	336	69%	31%
West	209	64%	36%

Base: Students and parents of students who are juniors, seniors, 5th years or higher

Q. What is the highest level of education [your child/you] plans to achieve?

- a. Certificate in a tech or vocational field
- b. Associate's Degree (AA or AS)
- c. Bachelor's degree
- d. Master's Degree (MS, MA, MBA, or M.Ed)
- e. Doctoral degree (Ph.D)
- f. Professional Degree (J.D, M.D, or D.D.S)
- g. Not sure

Table 35. Highest Degree Aspirations

	N	Certificate in a tech or vocational field	Associate's Degree	Bachelor's degree	Master's Degree	Doctoral degree	Professional Degree	Not Sure
Total	1905	4%	9%	41%	26%	11%	4%	5%
Parents	953	6%	8%	36%	27%	14%	3%	7%
Students	952	3%	9%	46%	25%	8%	5%	3%
Income								
<\$50k	644	6%	14%	43%	21%	7%	2%	6%
\$50k-<\$100k	631	5%	9%	45%	23%	9%	3%	6%
\$100k-<\$150k	295	1%	2%	37%	31%	16%	9%	3%
\$150k+	228	1%	2%	28%	39%	21%	5%	3%
Race/ethnicity								
White	1328	4%	7%	40%	27%	12%	4%	6%
Black	362	5%	16%	39%	22%	11%	2%	5%
Hispanic	398	8%	7%	44%	27%	7%	3%	4%
Family college experience								
First in family	442	8%	12%	36%	25%	10%	3%	7%
Second generation	1457	3%	8%	42%	27%	11%	5%	5%
Borrowing status								
Borrowed	782	4%	7%	44%	28%	8%	5%	4%
Did not borrow	1122	4%	10%	39%	25%	13%	4%	4%
Planning status								
Planners	1124	4%	8%	39%	27%	14%	4%	4%
Non-planners	781	4%	10%	44%	25%	6%	4%	7%
Region								
Northeast	346	5%	8%	45%	26%	5%	2%	9%
Midwest	332	4%	5%	45%	23%	12%	4%	6%
South	708	4%	11%	38%	26%	10%	6%	4%
West	520	4%	8%	40%	28%	15%	2%	3%

Base: Students and parents

Q. When [does/do] [your child/you] plan to start your graduate level education?

- a. Right after earning a Bachelor's degree
- b. Plan to take a year off before continuing
- c. Plan to get some experience in the workforce before continuing
- d. Don't know yet

Table 36. Timing for Starting Graduate Degree

	N	Right after earning a Bachelor's degree	Plan to take a year off before continuing	Plan to get some experience in the workforce before continuing	Don't know yet
Total	782	66%	13%	16%	5%
Parents	413	73%	9%	11%	8%
Students	369	58%	19%	22%	2%
Income					
<\$50k	199	59%	13%	23%	5%
\$50k-<\$100k	227	64%	15%	14%	7%
\$100k-<\$150k	164	74%	10%	14%	3%
\$150k+	149	68%	18%	11%	3%
Race/ethnicity					
White	565	70%	11%	13%	5%
Black	128	59%	18%	19%	4%
Hispanic	149	63%	24%	13%	1%
Family college experience					
First in family	166	66%	14%	15%	6%
Second generation	614	66%	13%	16%	5%
Borrowing status					
Borrowed	316	58%	17%	19%	6%
Did not borrow	466	71%	11%	13%	5%
Planning status					
Planners	507	68%	13%	14%	6%
Non-planners	274	62%	14%	20%	4%
Region					
Northeast	113	60%	9%	25%	6%
Midwest	131	65%	14%	15%	6%
South	304	67%	16%	15%	3%
West	234	68%	12%	12%	8%

Base: Students and parents of students who plan to obtain a graduate degree

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

- a. Bachelor's degree
- b. Associate's degree
- c. Certificate in a technical or vocational field

Table 37. Current Degree Type Expected to Earn

	N	BA degree	AA degree	Voc/tech certificate
Total	1905	74%	19%	7%
Parent	953	72%	19%	9%
Student	952	76%	19%	5%
Income				
<\$50k	644	67%	24%	9%
\$50k-<\$100k	631	71%	21%	9%
\$100k-<\$150k	295	86%	9%	5%
\$150k+	228	87%	13%	1%
Race/ethnicity				
White	1328	75%	18%	8%
Black	362	69%	26%	5%
Hispanic	398	72%	18%	10%
Family college experience				
First in family	442	68%	23%	9%
Second generation	1457	76%	18%	6%
Borrowing status				
Borrowed	782	76%	16%	8%
Did not borrow	1122	72%	22%	6%
School type				
4-year public/state college/university	939	85%	12%	3%
4-year private college/university	495	89%	7%	4%
2-year public/community college	403	32%	53%	14%
Enrollment status				
Full time	1695	78%	17%	5%
Part time	210	41%	38%	22%
Region				
Northeast	346	73%	20%	6%
Midwest	332	81%	14%	4%
South	708	73%	21%	6%
West	520	70%	19%	10%

Base: Parents and students

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

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

Table 38a. Elimination of Colleges Based on Cost (% Saying Yes at Each Point)

	N	Before researching	Before applying	After admission	After financial aid
Total	1905	61%	60%	49%	60%
Parents	953	54%	49%	43%	51%
Students	952	67%	72%	56%	69%
Income					
<\$50k	644	65%	64%	54%	66%
\$50k-<\$100k	631	59%	59%	50%	57%
\$100k-<\$150k	295	63%	60%	46%	61%
\$150k+	228	51%	53%	45%	53%
Race/ethnicity					
White	1328	61%	61%	47%	60%
Black	362	59%	60%	62%	61%
Hispanic	398	64%	52%	54%	63%
Family college experience					
First in family	442	59%	55%	52%	59%
Second generation	1457	61%	62%	49%	60%
Borrowing status					
Borrowed	782	67%	67%	54%	70%
Did not borrow	1122	56%	55%	46%	53%
School type					
4-year public/state college/university	939	59%	60%	49%	58%
4-year private college/university	495	59%	61%	51%	60%
2-year public/community college	403	61%	60%	47%	63%
Region					
Northeast	346	58%	55%	48%	59%
Midwest	332	61%	62%	47%	65%
South	708	62%	64%	55%	63%
West	520	60%	58%	45%	54%

Base: Parents and students

Table 38b. Elimination of Colleges Based on Cost (Cumulative % Saying Yes After Each Point)

	N	Before researching	Before applying	After admission	After financial aid
Total	1905	61%	70%	76%	81%
Parents	953	54%	59%	65%	71%
Students	952	67%	80%	86%	90%
Income					
<\$50k	644	65%	73%	80%	84%
\$50k-<\$100k	631	59%	69%	75%	78%
\$100k-<\$150k	295	63%	71%	76%	82%
\$150k+	228	51%	64%	69%	75%
Race/ethnicity					
White	1328	61%	70%	75%	81%
Black	362	59%	70%	79%	82%
Hispanic	398	64%	71%	76%	81%
Family college experience					
First in family	442	59%	68%	75%	81%
Second generation	1457	61%	70%	76%	80%
Borrowing status					
Borrowed	782	67%	78%	83%	87%
Did not borrow	1122	56%	64%	71%	76%
School type					
4-year public/state college/university	939	59%	69%	76%	80%
4-year private college/university	495	59%	69%	75%	79%
2-year public/community college	403	61%	68%	74%	80%
Region					
Northeast	346	58%	61%	62%	60%
Midwest	332	61%	71%	73%	80%
South	708	62%	71%	73%	80%
West	520	60%	68%	75%	79%

Base: Parents and students

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

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

Table 39. Final Decision About Which School To Attend

	N	The student	The parent	Together
Total	1905	59%	7%	34%
Parents	953	53%	8%	39%
Students	952	66%	5%	28%
Income				
<\$50k	644	70%	5%	25%
\$50k-<\$100k	631	53%	10%	37%
\$100k-<\$150k	295	54%	5%	41%
\$150k+	228	54%	7%	39%
Race/ethnicity				
White	1328	58%	7%	35%
Black	362	67%	7%	26%
Hispanic	398	61%	9%	30%
Family college experience				
First in family	442	62%	5%	33%
Second generation	1457	59%	7%	34%
Borrowing status				
Borrowed	782	63%	10%	27%
Did not borrow	1122	57%	5%	38%
School type				
4-year public/state college/university	939	61%	5%	34%
4-year private college/university	495	59%	6%	35%
2-year public/community college	403	57%	9%	35%
Region				
Northeast	346	64%	5%	31%
Midwest	332	62%	7%	30%
South	708	58%	8%	34%
West	520	56%	6%	37%

Base: Parents and students

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

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

Table 40. Deciding Factor For Which School To Attend

	N	Financial considerations	Academic considerations	Personal considerations	Not sure
Total	1905	33%	33%	31%	3%
Parents	953	31%	38%	27%	4%
Students	952	35%	28%	34%	3%
Income					
<\$50k	644	42%	25%	30%	4%
\$50k-<\$100k	631	34%	33%	32%	2%
\$100k-<\$150k	295	24%	43%	30%	2%
\$150k+	228	22%	45%	30%	3%
Race/ethnicity					
White	1328	33%	34%	30%	3%
Black	362	35%	34%	28%	3%
Hispanic	398	33%	33%	31%	3%
Family college experience					
First in family	442	41%	28%	27%	4%
Second generation	1457	31%	35%	32%	3%
Borrowing status					
Borrowed	782	37%	32%	29%	2%
Did not borrow	1122	30%	34%	32%	4%
School type					
4-year public/state college/university	939	33%	35%	29%	3%
4-year private college/university	495	28%	40%	30%	3%
2-year public/community college	403	42%	21%	33%	4%
Region					
Northeast	346	36%	29%	30%	5%
Midwest	332	33%	34%	29%	4%
South	708	35%	33%	29%	3%
West	520	30%	35%	34%	2%

Base: Parents and students

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

Table 41. College Visit Before Enrolling

	N	Visited the college/campus in person	Took a virtual tour	Both	Neither
Total	1905	53%	14%	20%	13%
Parents	953	52%	14%	22%	11%
Students	952	54%	15%	18%	14%
Income					
<\$50k	644	51%	15%	20%	14%
\$50k-<\$100k	631	51%	16%	19%	14%
\$100k-<\$150k	295	58%	14%	18%	10%
\$150k+	228	57%	10%	27%	6%
Race/ethnicity					
White	1328	55%	12%	20%	13%
Black	315	52%	19%	17%	12%
Hispanic	398	49%	25%	15%	11%
Family college experience					
First in family	442	53%	16%	16%	15%
Second generation	1457	53%	14%	21%	12%
Borrowing status					
Borrowed	782	51%	19%	22%	8%
Did not borrow	1122	55%	11%	18%	16%
School type					
4-year public/state college/university	939	57%	10%	21%	11%
4-year private college/university	495	54%	16%	22%	8%
2-year public/community college	403	46%	16%	16%	21%
Region					
Northeast	347	50%	14%	22%	14%
Midwest	332	56%	14%	21%	9%
South	708	55%	13%	18%	13%
West	520	51%	16%	20%	13%

Base: Parents and students

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

Table 42. Financial Aid Offer Received

	N	Yes	No	Not sure
Total	1905	68%	27%	5%
Parents	953	66%	29%	5%
Students	952	71%	25%	4%
Income				
<\$50k	644	73%	20%	7%
\$50k-<\$100k	631	70%	26%	4%
\$100k-<\$150k	295	69%	27%	4%
\$150k+	228	45%	54%	1%
Race/ethnicity				
White	1328	69%	26%	5%
Black	362	68%	27%	5%
Hispanic	398	71%	26%	3%
Family college experience				
First in family	442	69%	24%	7%
Second generation	1457	68%	28%	4%
Borrowing status				
Borrowed	782	76%	20%	4%
Did not borrow	1122	62%	32%	6%
School type				
4-year public/state college/university	939	67%	28%	5%
4-year private college/university	495	75%	21%	4%
2-year public/community college	403	64%	30%	6%
Region				
Northeast	346	74%	23%	3%
Midwest	332	70%	24%	6%
South	708	69%	26%	5%
West	520	63%	33%	4%

Base: Parents and students

Q. Did you appeal or ask your school for additional financial aid?

Table 43. Financial Aid Appeal

	N	Yes	No
Total	1298	40%	60%
Parents	624	37%	63%
Students	674	42%	58%
Income			
<\$50k	471	45%	55%
\$50k-<\$100k	443	39%	61%
\$100k-<\$150k	204	35%	66%
\$150k+	102	25%	75%
Race/ethnicity			
White	920	37%	63%
Black	248	53%	48%
Hispanic	284	50%	50%
Family college experience			
First in family	305	45%	55%
Second generation	992	38%	62%
Borrowing status			
Borrowed	598	50%	50%
Did not borrow	700	31%	69%
School type			
4-year public/state college/university	631	35%	65%
4-year private college/university	370	42%	58%
2-year public/community college	257	40%	60%
Region			
Northeast	254	40%	60%
Midwest	231	43%	57%
South	488	43%	58%
West	325	33%	67%

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

Q. Why did you appeal or ask your school for additional financial aid?

- a. Change in financial circumstances due to COVID-19
- b. Change in financial circumstances NOT due to COVID-19
- c. Received a competitive offer from a different school
- d. Other
- e. Don't know

Table 44. Reason for Financial Aid Appeal

	N	Change in finances due to COVID-19	Change in finances NOT due to COVID-19	Competitive offer	Other	I don't know
Total	516	47%	28%	10%	6%	9%
Parents	230	48%	32%	9%	7%	4%
Students	286	45%	26%	10%	6%	13%
Income						
<\$50k	214	46%	38%	4%	6%	6%
\$50k-<\$100k	172	50%	28%	11%	4%	7%
\$100k-<\$150k	70	46%	12%	17%	8%	17%
\$150k+	25	53%	13%	17%	11%	6%
Race/ethnicity						
White	340	46%	26%	12%	7%	9%
Black	130	41%	37%	5%	8%	9%
Hispanic	143	46%	36%	8%	3%	6%
Family college experience						
First in family	137	45%	36%	9%	5%	6%
Second generation	378	47%	26%	10%	7%	10%
Borrowing status						
Borrowed	300	48%	29%	11%	7%	5%
Did not borrow	216	45%	28%	7%	5%	14%
School type						
4-year public/state college/university	222	57%	23%	9%	4%	8%
4-year private college/university	157	30%	32%	13%	11%	14%
2-year public/community college	104	52%	30%	3%	8%	8%
Region						
Northeast	102	38%	36%	10%	6%	10%
Midwest	100	46%	30%	11%	6%	7%
South	208	44%	29%	9%	7%	11%
West	107	61%	18%	10%	6%	6%

Base: Parents and students who received a financial aid offer from the school student is attending and appealed for more aid

Q. Was your appeal granted?

Table 45. Financial Aid Appeal Granted

N	516
Yes, I received additional aid	73%
No	15%
Still waiting on a response	7%
I don't know	5%

Base: Parents and students who received a financial aid offer from the school student is attending and appealed for more aid

Q. How was your appeal granted? (Select all that apply)

Table 46. Additional Aid Received as a Result of Appeal

N	375
Higher school scholarship amount	49%
Higher grant amount	52%
Higher work-study amount	15%
Higher student loan amount	18%

Base: Parents and students whose financial aid appeal was granted

Q. Which of the following are...?

Table 47. Identifying Pay-For-College Resources

	N	Money that needs to be repaid	Money that does not need to be repaid	Types of savings accounts designed for education savings	None of these	Don't know
Direct subsidized loans	1905	52%	9%	11%	5%	23%
Direct unsubsidized loans	1905	51%	9%	10%	6%	25%
Federal Parent PLUS Loan	1905	47%	10%	11%	6%	27%
Private education loans	1905	58%	9%	12%	6%	15%
529 plan	1905	10%	13%	37%	6%	34%
Pre-paid tuition plan	1905	16%	18%	29%	8%	28%
Coverdell ESA	1905	12%	8%	17%	7%	57%
Grants	1905	13%	64%	10%	4%	9%
Scholarships	1905	10%	71%	11%	5%	4%
Federal Work-study	1905	11%	37%	14%	12%	26%

Base: Parents and students

Table 48. Correctly Identifying ‘Money That Needs To Be Repaid’

	N	Direct subsidized loans	Direct unsubsidized loans	Federal Parent PLUS Loan	Private education loans
Total	1905	52%	51%	47%	58%
Parents	953	53%	51%	49%	60%
Students	952	52%	51%	44%	56%
Income					
<\$50k	644	52%	49%	44%	53%
\$50k-<\$100k	631	51%	49%	48%	56%
\$100k-<\$150k	295	55%	57%	50%	65%
\$150k+	228	54%	58%	52%	69%
Race/ethnicity					
White	1328	54%	52%	47%	61%
Black	362	43%	49%	45%	46%
Hispanic	398	48%	43%	42%	55%
Family college experience					
First in family	442	45%	43%	40%	51%
Second generation	1457	54%	53%	49%	60%
Borrowing status					
Borrowed	782	55%	55%	53%	59%
Did not borrow	1122	50%	48%	42%	57%
School type					
4-year public/state college/university	534	57%	57%	53%	64%
4-year private college/university	256	52%	51%	48%	56%
2-year public/community college	403	45%	40%	32%	51%
Region					
Northeast	346	55%	53%	46%	63%
Midwest	332	55%	53%	50%	58%
South	708	51%	51%	47%	57%
West	520	50%	48%	43%	56%

Base: Parents and students

Table 49. Correctly Identifying ‘Money That Does Not Need To Be Repaid’

	N	Grants	Scholarships	Federal Work-study
Total	1905	64%	71%	37%
Parents	953	65%	72%	41%
Students	952	63%	70%	34%
Income				
<\$50k	644	65%	70%	37%
\$50k-<\$100k	631	63%	70%	36%
\$100k-<\$150k	295	70%	74%	40%
\$150k+	228	55%	65%	40%
Race/ethnicity				
White	1328	66%	74%	38%
Black	362	54%	62%	40%
Hispanic	398	60%	61%	35%
Family college experience				
First in family	442	61%	69%	31%
Second generation	1457	64%	71%	39%
Borrowing status				
Borrowed	782	60%	63%	39%
Did not borrow	1122	66%	76%	36%
School type				
4-year public/state college/university	534	69%	77%	40%
4-year private college/university	256	60%	66%	40%
2-year public/community college	403	61%	68%	28%
Region				
Northeast	346	67%	79%	39%
Midwest	332	69%	72%	37%
South	708	63%	70%	37%
West	520	59%	65%	37%

Base: Parents and students

Table 50. Correctly Identifying ‘Types Of Savings Accounts Designed For Education Savings’

	N	529 plan	Pre-paid tuition plan	Coverdell ESA
Total	1905	37%	29%	17%
Parents	953	43%	32%	17%
Students	952	31%	26%	17%
Income				
<\$50k	644	27%	27%	12%
\$50k-<\$100k	631	41%	32%	20%
\$100k-<\$150k	295	46%	28%	21%
\$150k+	228	46%	34%	18%
Race/ethnicity				
White	1328	39%	29%	17%
Black	362	30%	34%	15%
Hispanic	398	37%	34%	18%
Family college experience				
First in family	442	33%	26%	16%
Second generation	1457	38%	31%	17%
Borrowing status				
Borrowed	782	38%	32%	19%
Did not borrow	1122	36%	27%	15%
School type				
4-year public/state college/university	534	38%	29%	15%
4-year private college/university	256	41%	33%	19%
2-year public/community college	403	31%	23%	14%
Region				
Northeast	346	39%	24%	14%
Midwest	332	37%	33%	15%
South	708	33%	28%	18%
West	520	41%	32%	19%

Base: Parents and students

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

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

Table 51. Rating of the Value of College Education Compared to the Price

	N	Excellent value	Somewhat of a bargain	Appropriate	Somewhat overpriced	Significantly overpriced
Total	1905	25%	10%	34%	22%	9%
Parents	953	31%	7%	33%	20%	9%
Students	952	18%	12%	34%	25%	10%
Income						
<\$50k	644	23%	10%	40%	20%	9%
\$50k-<\$100k	631	28%	11%	32%	19%	9%
\$100k-<\$150k	295	23%	7%	28%	31%	12%
\$150k+	228	27%	10%	32%	25%	6%
Race/ethnicity						
White	1328	25%	9%	34%	22%	10%
Black	362	29%	13%	31%	21%	7%
Hispanic	398	22%	11%	36%	18%	13%
Family college experience						
First in family	442	23%	9%	40%	18%	9%
Second generation	1457	25%	10%	32%	24%	9%
Borrowing status						
Borrowed	782	21%	12%	29%	25%	13%
Did not borrow	1122	28%	8%	37%	20%	6%
School type						
4-year public/state college/university	939	23%	10%	34%	24%	8%
4-year private college/university	495	24%	9%	27%	27%	13%
2-year public/community college	403	30%	9%	42%	14%	5%
Region						
Northwest	346	19%	11%	36%	27%	6%
Midwest	332	14%	13%	34%	26%	12%
South	708	28%	8%	33%	22%	10%
West	520	32%	10%	34%	17%	8%

Base: Parents and students

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

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

Table 52. Living Arrangements

	N	Parents or Relatives	On campus with roommates	On campus alone	Off-campus with others	Off-campus alone
Total	1905	39%	30%	9%	17%	5%
Parents	953	40%	32%	7%	16%	5%
Students	952	38%	27%	11%	18%	6%
Income						
<\$50k	644	44%	21%	10%	18%	8%
\$50k-<\$100k	631	44%	31%	6%	16%	4%
\$100k-<\$150k	295	32%	37%	8%	20%	4%
\$150k+	228	28%	44%	14%	12%	2%
Race/ethnicity						
White	1328	37%	32%	8%	18%	4%
Black	362	38%	23%	14%	15%	11%
Hispanic	398	45%	26%	13%	12%	4%
Family college experience						
First in family	442	51%	21%	7%	14%	7%
Second generation	1457	36%	32%	9%	18%	5%
Borrowing status						
Borrowed	782	33%	34%	12%	18%	4%
Did not borrow	1120	44%	26%	7%	17%	6%
School type						
4-year public/state college/university	939	34%	29%	10%	21%	6%
4-year private college/university	495	27%	45%	11%	13%	4%
2-year public/community college	403	66%	10%	5%	14%	6%
Region						
Northeast	346	48%	28%	7%	12%	5%
Midwest	332	29%	30%	12%	23%	5%
South	708	38%	28%	8%	19%	7%
West	520	42%	33%	7%	15%	3%

Base: Parents and students

Q. [Is your child/Are you] working while attending school in the 2021–2022 school year?

Table 53. Working Students

	N	Yes, all year	Yes, only on school breaks	Yes, during term but not during breaks	No
Total	1905	30%	26%	10%	34%
Parents	953	35%	24%	9%	32%
Students	952	25%	27%	11%	37%
Income					
<\$50k	644	30%	25%	12%	33%
\$50k-<\$100k	631	34%	24%	10%	32%
\$100k-<\$150k	295	29%	32%	7%	32%
\$150k+	228	18%	27%	8%	47%
Race/ethnicity					
White	1328	31%	27%	10%	32%
Black	362	26%	25%	11%	39%
Hispanic	398	22%	33%	9%	35%
Family college experience					
First in family	442	33%	23%	9%	35%
Second generation	1457	29%	27%	10%	34%
Borrowing status					
Borrowed	782	27%	34%	12%	28%
Did not borrow	1122	32%	20%	9%	39%
School type					
4-year public/state college/university	939	33%	23%	10%	35%
4-year private college/university	495	24%	32%	11%	34%
2-year public/community college	403	33%	22%	9%	36%
Region					
Northeast	346	35%	29%	11%	24%
Midwest	332	35%	27%	8%	30%
South	708	29%	25%	11%	35%
West	520	23%	24%	8%	44%

Base: Parents and students

Q. For the 2021–2022 academic year, did [your family/you] take any of the following actions to make college more affordable?

- a. Military benefits, ROTC, or National Guard
- b. Parent increasing work hours or earnings
- c. Student increasing work hours or earnings
- d. Enrolling part-time/taking fewer credit hours
- e. Student reducing personal spending
- f. Parent reducing personal spending
- g. Changed majors to pursue field of study that is more marketable
- h. Earning degree over a shorter period of time
- i. Filing for education tax credits or student loan interest tax deductions
- j. Student is using campus meal plan to reduce spending on food
- k. Changed schools to reduce education costs
- l. Started at a less-expensive school before continuing their education at a more-expensive school
- m. Student continued searching for and applying for scholarships throughout the school year

Table 54. Actions To Make College More Affordable (% Taking Action)

	N	Military	Parent works more	Student works more	Part time	Student reduced spending	Parent reduced spending	Changed majors	Shorter time to degree	Tax credits/deduction	Campus meal plan reduce cost	Changed schools to less-expensive school	Started at a less-expensive school	Continued searching for scholarships
Total	1905	13%	31%	43%	25%	49%	41%	28%	31%	33%	36%	16%	30%	48%
Parents	953	15%	36%	44%	23%	44%	51%	32%	33%	38%	34%	15%	31%	47%
Students	952	11%	26%	41%	26%	54%	32%	25%	30%	29%	38%	17%	28%	50%
Income														
<\$50k	644	10%	33%	45%	25%	54%	42%	27%	36%	34%	34%	19%	33%	57%
\$50k–<\$100k	631	18%	32%	44%	32%	51%	49%	34%	35%	38%	38%	19%	34%	48%
\$100k–<\$150k	295	13%	30%	44%	16%	53%	39%	29%	25%	37%	38%	12%	26%	47%
\$150k+	228	10%	32%	34%	16%	31%	30%	26%	23%	25%	36%	13%	20%	34%
Race/ethnicity														
White	1328	13%	30%	43%	23%	51%	42%	26%	28%	33%	36%	15%	27%	47%
Black	362	14%	38%	43%	32%	45%	42%	38%	41%	37%	39%	22%	38%	54%
Hispanic	398	20%	44%	46%	32%	53%	47%	39%	35%	37%	41%	25%	37%	53%
Family college experience														
First in family	442	10%	35%	49%	28%	53%	48%	28%	33%	33%	35%	16%	38%	58%
Second generation	1457	14%	30%	41%	24%	48%	39%	29%	31%	33%	36%	16%	27%	45%
Borrowing status														
Borrowed	782	21%	41%	49%	32%	60%	53%	33%	37%	43%	47%	26%	36%	57%
Did not borrow	1122	8%	25%	38%	20%	42%	33%	25%	27%	26%	28%	10%	25%	42%

Table 54. Actions To Make College More Affordable (% Taking Action Continued)

	N	Military	Parent works more	Student works more	Part time	Student reduced spending	Parent reduced spending	Changed majors	Shorter time to degree	Tax credits/deduction	Campus meal plan	Changed schools to reduce cost	Started at a less-expensive school	Continued searching for scholarships
School type														
4-year public/state college/university	939	10%	28%	44%	19%	50%	38%	28%	30%	32%	36%	12%	23%	49%
4-year private college/university	495	15%	34%	44%	22%	46%	45%	25%	31%	35%	45%	14%	24%	49%
2-year public/community college	403	11%	28%	34%	38%	49%	38%	28%	28%	31%	21%	20%	45%	42%
Region														
Northeast	346	9%	30%	46%	22%	49%	43%	24%	23%	38%	39%	12%	25%	50%
Midwest	332	11%	33%	45%	21%	53%	45%	25%	30%	33%	36%	16%	25%	45%
South	708	14%	32%	46%	25%	51%	41%	29%	34%	33%	35%	16%	32%	42%
West	520	16%	30%	35%	29%	44%	38%	33%	34%	30%	34%	20%	33%	52%

Base: Parents and students

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

- a. Only online classes
- b. Only in-person classes
- c. A hybrid schedule (part in-person, part online)

Table 55. Learning Model

	N	Only online classes	Only in-person classes	A hybrid schedule
Total	1905	21%	28%	52%
Parents	953	21%	26%	53%
Students	952	20%	29%	50%
Income				
<\$50k	644	27%	27%	46%
\$50k-<\$100k	631	23%	22%	56%
\$100k-<\$150k	295	10%	34%	56%
\$150k+	228	14%	37%	49%
Race/ethnicity				
White	1328	17%	30%	52%
Black	362	32%	20%	48%
Hispanic	398	28%	28%	44%
Family college experience				
First in family	442	24%	30%	46%
Second generation	1457	20%	27%	53%
Borrowing status				
Borrowed	782	25%	27%	48%
Did not borrow	1122	18%	28%	54%
School type				
4-year public/state college/ university	939	16%	24%	60%
4-year private college/university	495	15%	39%	46%
2-year public/community college	403	34%	21%	45%
Region				
Northeast	346	13%	37%	50%
Midwest	332	18%	30%	52%
South	708	24%	27%	48%
West	520	23%	21%	56%

Base: Parents and students

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

Table 56. Reasons for Taking Online Courses

N	1381
Fits into my personal schedule/lifestyle better	45%
The school mandated online classes in response to COVID-19	45%
Flexible location or not needing to travel	29%
This course/program is only available online	27%
I learn better that way	16%
More affordable	13%
Other	4%

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

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

Table 57. Evaluating the Online Learning Experience

	N	Excellent	Good	Fair	Poor	Very poor
Total	1381	31%	43%	20%	4%	1%
Parents	708	41%	41%	15%	2%	1%
Students	673	21%	45%	25%	6%	2%
Income						
<\$50k	472	31%	43%	22%	3%	1%
\$50k-<\$100k	493	35%	41%	20%	4%	1%
\$100k-<\$150k	195	23%	49%	21%	4%	2%
\$150k+	143	35%	44%	12%	5%	4%
Race/ethnicity						
White	929	34%	40%	20%	4%	2%
Black	290	27%	54%	15%	3%	1%
Hispanic	287	41%	36%	18%	4%	2%
Family college experience						
First in family	308	33%	39%	24%	3%	0%
Second generation	1067	31%	45%	19%	4%	2%
Borrowing status						
Borrowed	568	32%	42%	20%	5%	2%
Did not borrow	813	31%	44%	20%	3%	1%
School type						
4-year public/state college/university	715	29%	45%	20%	4%	1%
4-year private college/university	301	36%	43%	16%	3%	2%
2-year public/community college	320	28%	42%	26%	3%	1%
Region						
Northeast	219	22%	50%	21%	4%	3%
Midwest	234	32%	39%	23%	5%	2%
South	51	34%	46%	18%	2%	1%
West	412	33%	39%	21%	5%	1%

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

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

Table 58a. Online Learning Challenges

	N	Always	Often	Sometimes	Rarely	Never
Distractions making it difficult to concentrate	673	16%	26%	29%	20%	9%
Scheduling problems/conflicts	673	6%	14%	31%	31%	18%
Courses not optimized for online learning	673	10%	22%	32%	22%	14%
Professors not adapting to online teaching	673	9%	20%	37%	19%	16%
Difficulty connecting/collaborating with other students	673	15%	25%	31%	16%	13%

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

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

Table 58b. Online Learning Challenges (% At Least Sometimes)

	N	Difficulty connecting/collaborating with other students	Distractions making it difficult to concentrate	Professors not adapting to online teaching	Courses not optimized for online learning	Scheduling problems/conflicts
Total Students	673	71%	71%	65%	64%	51%
Income						
<\$50k	294	65%	68%	64%	60%	54%
\$50k-<\$100k	185	73%	75%	58%	59%	48%
\$100k-<\$150k	74	86%	81%	84%	85%	51%
\$150k+	55	73%	66%	65%	74%	39%
Race/ethnicity						
White	431	72%	72%	67%	65%	48%
Black	142	66%	69%	62%	62%	63%
Hispanic	136	72%	70%	63%	65%	53%
Family college experience						
First in family	141	61%	68%	57%	58%	50%
Second generation	526	74%	72%	68%	66%	51%
School type						
4-year public/state college/university	354	72%	73%	68%	64%	50%
4-year private college/university	140	73%	75%	70%	73%	55%
2-year public/community college	168	67%	64%	58%	58%	46%
Region						
Northeast	109	81%	82%	77%	71%	54%
Midwest	112	67%	74%	60%	58%	48%
South	258	68%	64%	64%	63%	49%
West	194	72%	73%	64%	65%	53%

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

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

Table 59a. Benefits of Online Learning

	N	Strongly agree	Somewhat agree	Neither	Somewhat disagree	Strongly disagree
I like/my child likes having less travel time to or around campus for my courses	1381	37%	38%	17%	5%	3%
I am/my child is able to speed up the time to graduation with online courses	1381	25%	32%	26%	12%	6%
I/My child had an opportunity to attend a school that I/they would otherwise not be able to attend because of the school's location	1381	19%	23%	25%	19%	14%
I feel/My child feels connected to the school	1381	26%	38%	19%	12%	5%
I am/My child is equally able to learn new material online as in-person	1381	32%	33%	16%	14%	5%

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

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

Table 59b. Benefits of Online Learning (% Strongly Or Somewhat Agree)

	N	Having less travel time to or around campus	Speed up time to graduation	Attended a school otherwise would not be able to due to location	Feel connected to the school	Equally able to learn online and in-person
Total	1381	75%	57%	42%	64%	65%
Parents	708	78%	63%	48%	73%	71%
Students	673	72%	50%	37%	54%	58%
Income						
<\$50k	472	76%	59%	44%	65%	69%
\$50k-<\$100k	493	76%	59%	46%	64%	67%
\$100k-<\$150k	195	73%	50%	38%	64%	55%
\$150k+	143	77%	55%	44%	66%	66%
Race/ethnicity						
White	929	78%	55%	40%	64%	64%
Black	290	68%	61%	54%	67%	69%
Hispanic	287	74%	64%	49%	68%	69%
Family college experience						
First in family	308	77%	61%	45%	70%	65%
Second generation	1067	74%	55%	42%	62%	65%
School type						
4-year public/state college/university	715	74%	55%	39%	63%	63%
4-year private college/university	301	76%	63%	47%	72%	69%
2-year public/community college	320	75%	54%	41%	56%	63%
Region						
Northeast	219	75%	53%	44%	61%	63%
Midwest	234	73%	51%	35%	60%	64%
South	517	77%	60%	43%	69%	67%
West	412	74%	57%	46%	62%	64%

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

Q. When thinking about paying for college, how confident are you about each of the following economic factors? (Very confident, somewhat confident, neither confident nor unconfident, somewhat unconfident, very unconfident)

- a. The value of our savings or investments will improve or remain stable
- b. Loan rates will be stable
- c. School tuition will stay the same
- d. Scholarship and grant money will be available for all years of attendance
- e. Our funds will not run out before our child has completed college
- f. That I and/or my child’s other parent will not experience a change in our financial situation (i.e. job loss)

Table 60a. Parent Economic Concerns

	N	Very confident	Somewhat confident	Neither confident nor unconfident	Somewhat unconfident	Very unconfident
The value of our savings or investments will improve or remain stable	953	22%	29%	28%	13%	8%
Loan rates will be stable	953	14%	21%	28%	23%	14%
School tuition will stay the same	953	17%	18%	23%	22%	19%
Scholarship and grant money will be available for all years of attendance	953	23%	31%	26%	13%	8%
Our funds will not run out before our child has completed college	953	27%	28%	24%	12%	9%
That I and/or my child’s other parent will not experience a change in our financial situation (i.e. job loss)	953	22%	29%	30%	12%	6%

Base: Parents

Table 60b. Parent Economic Concerns (% Very or Somewhat Confident)

	N	Value of savings/ investments will be stable or improve	Loan rates will be stable	School tuition will stay the same	Scholarship and grant money will be available for all years of attendance	Our funds will not run out before our child has completed college	Will not experience a change in financial situation
Total parents	953	51%	35%	35%	53%	55%	51%
Income							
<\$50k	246	36%	34%	32%	53%	42%	33%
\$50k-<\$100k	388	56%	36%	38%	55%	56%	57%
\$100k-<\$150k	161	57%	34%	33%	51%	61%	57%
\$150k+	138	62%	41%	39%	58%	71%	63%
Race/ethnicity							
White	683	50%	33%	34%	52%	55%	54%
Black	185	55%	52%	44%	66%	59%	50%
Hispanic	205	58%	43%	45%	56%	50%	56%
Family college experience							
First in family	237	42%	33%	31%	56%	43%	40%
Second generation	716	54%	36%	36%	52%	59%	55%
Borrowing status							
Borrowed	335	55%	46%	43%	58%	54%	55%
Did not borrow	618	49%	29%	31%	51%	55%	49%
School type							
4-year public/ state college/ university	464	50%	32%	32%	49%	53%	49%
4-year private college/ university	239	61%	45%	43%	61%	66%	62%
2-year public/ community college	200	32%	23%	24%	45%	40%	35%
Region							
Northeast	175	40%	25%	21%	38%	36%	46%
Midwest	164	56%	34%	36%	51%	49%	47%
South	346	52%	39%	38%	62%	63%	53%
West	268	54%	38%	40%	53%	59%	55%

Base: Parents

Q. Thinking generally about COVID-19, please indicate whether you agree or disagree with the following statements about its impact on college and higher education.

Table 61a. Impact Of COVID-19 On College and Higher Education

	N	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	Don't know
College is still worth the cost even if courses are only online	1905	24%	36%	22%	15%	3%
My child has had a different college experience than students 5 years ago because of COVID-19/ I have had a different college experience than students 5 years ago because of COVID-19	1905	50%	33%	9%	4%	3%

Base: Parents and students

Table 61b. Impact Of COVID-19 On College And Higher Education (% Strongly and Somewhat Agree)

	N	College is still worth the cost even if courses are only online	My child has had a different college experience than students 5 years ago because of COVID-19/ I have had a different college experience than students 5 years ago because of COVID-19
Total	1905	60%	84%
Parents	953	66%	88%
Students	952	53%	80%
Income			
<\$50k	644	59%	77%
\$50k-<\$100k	631	62%	86%
\$100k-<\$150k	295	57%	86%
\$150k+	228	64%	94%
Race/ethnicity			
White	1328	57%	85%
Black	362	72%	79%
Hispanic	398	67%	87%
Family college experience			
First in family	442	64%	79%
Second generation	1457	58%	85%
Borrowing status			
Borrowed	782	61%	83%
Did not borrow	1122	59%	84%
School type			
4-year public/state college/university	939	56%	85%
4-year private college/university	495	62%	88%
2-year public/community college	403	64%	76%
Region			
Northeast	346	50%	87%
Midwest	332	55%	88%
South	708	66%	82%
West	520	60%	81%

Base: Parents and students

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

Table 62. Impact of COVID-19 on College Experience

	N	Much better	Somewhat better	College experience has not been impacted by COVID-19	Somewhat worse	Much worse	Don't know
Total	1905	8%	12%	30%	38%	9%	5%
Parents	953	9%	9%	32%	38%	7%	4%
Students	952	6%	14%	27%	39%	10%	5%
Income							
<\$50k	644	6%	13%	33%	36%	6%	6%
\$50k–<\$100k	631	9%	11%	31%	35%	10%	4%
\$100k–<\$150k	295	4%	9%	27%	49%	10%	2%
\$150k+	228	12%	14%	22%	41%	9%	3%
Race/ethnicity							
White	1328	8%	9%	30%	40%	9%	4%
Black	362	9%	15%	31%	31%	9%	6%
Hispanic	398	12%	19%	25%	30%	9%	4%
Family college experience							
First in family	442	6%	12%	34%	36%	5%	7%
Second generation	1457	8%	11%	28%	39%	10%	4%
Borrowing status							
Borrowed	782	11%	13%	26%	38%	10%	2%
Did not borrow	1122	5%	10%	32%	38%	8%	6%
School type							
4-year public/state college/university	939	5%	12%	28%	44%	8%	3%
4-year private college/university	495	10%	11%	28%	38%	10%	3%
2-year public/community college	403	7%	11%	33%	31%	9%	8%
Region							
Northeast	346	4%	8%	36%	37%	9%	6%
Midwest	332	5%	15%	21%	44%	11%	4%
South	708	8%	11%	30%	38%	8%	4%
West	520	10%	12%	31%	36%	7%	4%

Base: Parents and students

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

- a. My child plans to continue at the school he/she is enrolled today/I plan to continue at the school I am enrolled today
- b. My child plans to enroll in a different school because of the COVID-19 situation/I plan to enroll in a different school because of the COVID-19 situation
- c. My child is planning to take some time off next year and will not attend any school because of COVID-19/I plan to take some time off next year and won't attend any school because of COVID-19
- d. I really don't know what will happen next year yet because of COVID-19
- e. N/A—my child is scheduled to finish their education this year/N/A—I am finishing my education this year
- f. Other

Table 63. Plans For Next Academic Year in Light of the Pandemic

	N	Will continue at the same school where enrolled today	Will enroll in a different school because of the pandemic	Will take time off next year because of the pandemic	Don't know what will happen next year	N/A—will not be enrolled next year	Other
Total	1905	66%	7%	6%	5%	13%	3%
Parents	953	68%	5%	5%	6%	14%	2%
Students	952	65%	9%	7%	4%	11%	3%
Income							
<\$50k	644	69%	7%	7%	5%	8%	4%
\$50k-<\$100k	631	59%	9%	9%	7%	15%	2%
\$100k-<\$150k	295	74%	6%	4%	5%	13%	0%
\$150k+	228	73%	8%	4%	3%	11%	2%
Race/ethnicity							
White	1328	68%	6%	5%	5%	14%	2%
Black	362	62%	10%	9%	8%	8%	4%
Hispanic	398	65%	14%	6%	6%	7%	2%
Family college experience							
First in family	442	71%	6%	3%	4%	13%	3%
Second generation	1457	65%	7%	7%	6%	12%	3%
Borrowing status							
Borrowed	782	59%	12%	10%	5%	11%	3%
Did not borrow	1122	71%	4%	4%	5%	14%	3%
School type							
4-year public/state college/university	939	72%	5%	5%	5%	11%	2%
4-year private college/university	495	66%	9%	5%	3%	14%	3%
2-year public/community college	403	57%	8%	7%	9%	14%	5%
Region							
Northeast	346	70%	6%	4%	4%	13%	2%
Midwest	332	65%	7%	7%	6%	11%	5%
South	708	67%	6%	7%	4%	12%	3%
West	520	63%	8%	6%	7%	14%	1%

Base: Parents and students

Q. In September 2022, if given a choice, would you prefer [your child] to study...

- a. In-person only
- b. Online only
- c. Hybrid approach, with some in-person and some online classes
- d. I'm not sure
- e. N/A My child/I will not be enrolled in college in September 2022

Table 64. Preferred Learning Model

	N	In-person only	Online only	Hybrid	Not sure	N/A—will not be enrolled
Total	1905	37%	16%	37%	5%	5%
Parents	953	40%	13%	35%	7%	5%
Students	952	34%	18%	40%	4%	5%
Income						
<\$50k	644	33%	25%	35%	5%	4%
\$50k-<\$100k	631	35%	13%	40%	6%	6%
\$100k-<\$150k	295	48%	7%	35%	4%	5%
\$150k+	228	43%	10%	39%	3%	5%
Race/ethnicity						
White	1328	41%	13%	36%	5%	6%
Black	362	31%	24%	37%	5%	3%
Hispanic	398	35%	19%	39%	3%	3%
Family college experience						
First in family	442	37%	16%	37%	4%	6%
Second generation	1457	37%	16%	37%	5%	4%
Borrowing status						
Borrowed	782	39%	18%	33%	5%	6%
Did not borrow	1122	36%	14%	41%	5%	4%
School type						
4-year public/state college/university	939	37%	11%	41%	5%	5%
4-year private college/university	495	42%	17%	30%	4%	7%
2-year public/community college	403	27%	24%	41%	6%	3%
Region						
Northeast	346	45%	11%	34%	4%	7%
Midwest	332	40%	15%	34%	4%	6%
South	708	37%	16%	36%	6%	5%
West	520	30%	18%	44%	5%	3%

Base: Parents and students

Technical Notes

Target Population

Ipsos conducted the *How America Pays for College* survey online between Monday, April 5, 2022 and Wednesday, May 4, 2022. They interviewed 1,905 individuals: 916 parents of 18 to 24-year-old undergraduate students, and 989 18 to 24-year-old undergraduate students. Note: The interviews have been weighted to represent 953 parent and 952 student responses.

Sample Design

The sample for this study was randomly drawn from Ipsos' online panel, partner online panel sources, and "river" sampling and does not rely on a population frame in the traditional sense. Ipsos used fixed sample targets, unique to the study, in drawing sample. This sample design was a disproportionate stratified sample of parents of college students and college students. After a sample has been obtained, Ipsos calibrates respondent characteristics to be representative of the U.S. Population using standard procedures such as raking-ratio adjustments. The source of these population targets is 2020 American Community Survey data. The sample was stratified by additional variables, such as region and student enrollment status.

Weighting

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

Bayesian Credibility Intervals

The calculation of credibility intervals assumes that Y has a binomial distribution conditioned on the parameter θ , i.e., $Y|\theta \sim \text{Bin}(n, \theta)$, where n is the size of our sample. In this setting, Y counts the number of "yes," or "1," observed in the sample, so that the sample mean (\bar{y}) is a natural estimate of the true population proportion θ . This model is often called the likelihood function, and it is a standard concept in both the Bayesian and the Classical framework. The Bayesian 1 statistics combines both the prior distribution and the likelihood function to create a posterior distribution. The posterior distribution represents our opinion about which are the plausible values for θ adjusted after observing the sample data. In reality, the posterior distribution is one's knowledge base updated using the latest survey information. For the prior and likelihood functions specified here, the posterior distribution is also a beta distribution ($\pi(\theta|y) \sim \beta(y+a, n-y+b)$), but with updated hyper-parameters.

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

Calculating How America Pays for College

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