# **How America Pays for College 2025**

Insights on How Students & Families are Covering College Costs

salliemae.com/howamericapays

### Families Reported Spending More on College

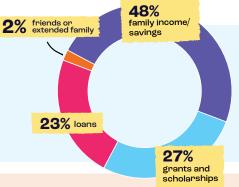
Here's how they're covering the bill.



\$30,837

Average family spend on college AY 2024-25





#### Cost is a leading factor in college decision-making.



are willing to stretch financially to pay for college



of families eliminated at least one school based on cost



say college is worth the cost

Top factors influencing college choice:



proximity to home



affordability



academic program

#### FAFSA® confusion persists, even as the form improves.

**Completion rates** 





found the FAFSA easier to complete, yet 29% skipped it



of families Only know it opens in October

#### Scholarships make college possible but myths still get in the way.

**75**%

of scholarship recipients said the aid made college possible



of families didn't use them

Top reasons:

lack of

belief they wouldn't win

## Borrowing influences school choice.

48%

of families **borrowed** to pay for college,

said they'd rather borrow than miss out



of families believe the availability of federal student loans has driven up college costs



of borrowers said loan access led them to consider more expensive schools

#### Free Tools and Resources for Students and Families

**FAFSA** Guide by sallie



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