

# General findings of recent higher education economic surveys

## Concerns about financing college education

- **More first-year college students have concerns about their ability to finance college than at any time since 1971.**<sup>1</sup>
- More students are turning to loans to pay for college--53.3 percent in 2009, up 3.9 percentage points from 2008 and the highest level reported in the last nine years. About half (49.3 percent) of all students were planning to get jobs to pay for college.<sup>1</sup>
- More **parents of incoming first-year students were also unemployed** in 2009 than in the past.<sup>1</sup>
- Financial concerns also affected students' college choice, with 41.6 percent reporting that **cost was a "very important" factor** in choosing which college to attend, the highest level since this question was added to the survey five years ago.<sup>1</sup>

## Potential economic influences on choices

- Students were also more likely to place high importance on **choosing a college where graduates get good jobs**; the percentage of students reporting this as "very important" increased to 56.5 percent in 2009, the highest level since the question was introduced in 1983.<sup>1</sup>
- **Being well-off financially was a top goal for students last year and is even higher this year**, at 78.1 percent, the highest since 1966.<sup>1</sup>
- In the wake of the recession, the American college experience has decidedly become more career-driven. **Students are reconsidering majors or exploring employment options long before they see a diploma.**<sup>2</sup>
- **Many counselors reported that more students were considering two-year colleges or were looking at public colleges rather than private ones because of cost considerations.**<sup>3</sup>

## Employability

- Those who were **most likely to land a job pursued career-driven majors like accounting, business administration, computer science, engineering, and mathematics.**<sup>2</sup>

## Trends in high school graduate populations

- During the 2009 cycle, the number of students graduating from high school in the United States **reached a peak of 3.33 million; the number of high-school graduates is projected to decline through 2014-15.**<sup>3</sup>
- This year, 65 percent of colleges reported an increase in the number of applications received. But despite the peak number of high-school graduates, **29 percent of colleges reported a drop in the number of applications they received**, the highest share reporting a decline since 1996. That finding could be the result of changed student behavior because of the recession.<sup>3</sup>

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<sup>1</sup>A 2010 U.S. National Survey by the [Higher Education Research Institute](http://www.heru.ucla.edu/) (HERI) at UCLA's [Graduate School of Education & Information Studies](http://www.heru.ucla.edu/pr-display.php?prQry=42) (<http://www.heru.ucla.edu/pr-display.php?prQry=42>)

<sup>2</sup>2010 National Association of Colleges and Employers (NACE) Survey

<sup>3</sup>Supiano, B. (Oct 20 2010). Summary of the 2009 National Association for College admission Counseling. Chronicle of Higher Education. (<http://chronicle.com/blogs/headcount/the-changing-state-of-college-admissions/27569>)