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Campus Assessment Working Group

Student Finances

Beginnings Subgroup
June 2011 Forum

Today's Presenters



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➤ Presenters

- Jill Jones, Institutional Research, Planning & Assessment
- Julie Kromkowski, Facilities Management

Beginnings Sub-group Members



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Erin Iverson, Resident Life
Claire Jacobson, EDHI
Jill Jones, Institutional Research, Planning, and Assessment
Julie Kromkowski, Facilities Management (ACES sub-group)
Sharon La Voy, Institutional Research, Planning, and Assessment
Mike Passarella George, Institutional Research, Planning, and Assessment
Joann Prosser, Resident Life, and Beginnings Chair
Britt Reynolds, Admissions
Nicole Roop, School of Engineering
Dian Squire, Orientation
Chelsea Truesdell, Orientation

Thank you to Facilities Management for providing snacks and refreshments.

Forum Agenda



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- Methodology and background
- Student finances
 - Funding their college education
 - Student concern
 - Student behaviors (e.g., work and talking with parents)
- Quick facts
- Questions

CAWG Snapshot available at www.umd.edu/cawg

Beginning Student Survey (BSS): Freshmen students



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- Annual survey, began 1996
- Pencil-paper survey
- Convenience sample: administered within the 8-10th week of the fall semester to typical freshmen courses
- Gathers data on first-year undergraduates' experiences at and perceptions of UM
- Use caution when generalizing

University of Maryland Student Survey (UMSS): Upperclass students



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- Annual survey, began 1998
- Pencil-paper survey
- Convenience sample: administered within the 8-10th week of the spring semester to students in professional writing
- Gathers data on junior/senior undergraduates' experiences at and perceptions of UM
- Use caution when generalizing

Surveys and Responses



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Survey	Population	Responses	Academic Year
BSS 2004	4,179	1,997	2005
UMSS 2005	1,787	1,287	2005
BSS 2007	4,225	1,074	-
BSS 2009	4,193	2,100	2010
UMSS 2010	2,304	1,762	2010



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BACKGROUND STATISTICS

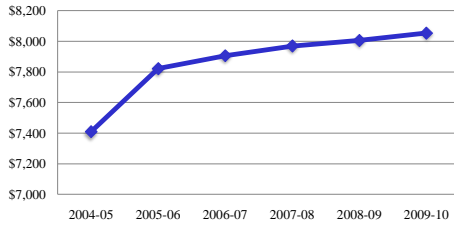
Background Statistics



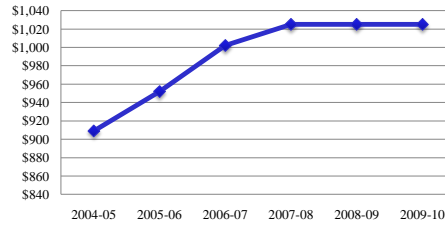
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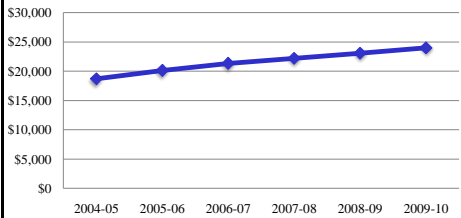
In-state tuition and fees



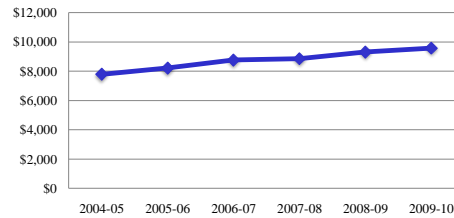
Books and supplies



Out-of-state tuition and fees



On campus room and board



Source: Integrated Postsecondary Education Data System

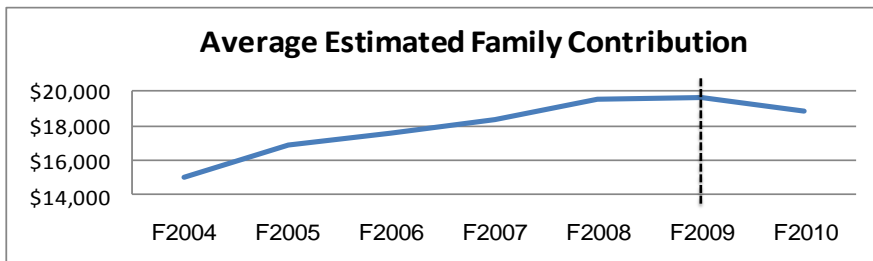
Background Statistics



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Average Estimated Family Contribution



Source: University of Maryland, Enrollment Services Operations

Background Statistics



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Type of financial aid	% of undergraduates who accepted Fall 2004	% of undergraduates who accepted Fall 2009
Scholarship	30%	33%
Grant	27%	26%
Loan	39%	38%
Federal Work Study	6%	6%

Source: University of Maryland, Enrollment Services Operations



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FINDINGS

What influences students' decision to attend UM?



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% of Freshmen who ranked Cost of Attendance as one of the top three factors that contributed most to their decision to attend UM

2007	52%
2009	54%

Source: BSS07 and BSS09



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HOW DO STUDENTS FUND THEIR EDUCATION?

Freshmen



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Approximately what percentage of your college expenses are paid for through...	Financial aid	Parents or relatives	Me personally
0-20%	42%	18%	83%
21-40%	15%	10%	8%
41-60%	11%	14%	4%
61-80%	12%	19%	2%
81-100%	19%	39%	3%

Source: BSS09

Quick Facts: Freshmen



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29% of freshmen
respondents say they
NEVER
discuss finances with their parents

Source: BSS09

Quick Facts: Freshmen



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43% of freshmen
respondents say they discuss
finances with their parents on a
MONTHLY basis

Source: BSS09

Quick Facts: Freshmen



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26% of freshmen
respondents say they discuss
finances with their parents on a
WEEKLY basis
vs. 40% of Black/African American respondents

Source: BSS09

Upperclass Students



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2010: The degree to which each of the following is a source of funding for your college education	Parents/relatives	Ed. Grants	Scholarships	Student Loans	Bank Loan	Personal Credit Card(s)	Current Job
Not a source	11%	68%	54%	57%	84%	86%	62%
Minor source	14%	12%	24%	15%	8%	11%	28%
Major source	75%	20%	22%	29%	9%	3%	10%

Source: UMSS10, some columns may not add to 100% due to rounding

Quick Facts: Upperclass students



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**75% of students
say parent(s)/guardian(s)
are a major source of funding
vs. 56% of Black/African American students**

Source: UMSS10

Quick Facts: Upperclass students



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**29% of students
say student loans
are a major source of funding
vs. 48% of Black/African American students**

Source: UMSS10

Quick Facts: Upperclass students



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**20% of students
say educational grants
are a major source of funding
vs. 11% of White Students**

Source: UMSS10

Quick Facts: Upperclass students



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**10% of students
say their current job
is a major source of funding
vs. 21% of Hispanic students**

Source: UMSS10



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**STUDENTS PERCEPTIONS
REGARDING FINANCING THEIR
COLLEGE EDUCATION**

Quick Fact



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56% of freshmen respondents agree that the economic recession negatively influenced their family's financial contribution

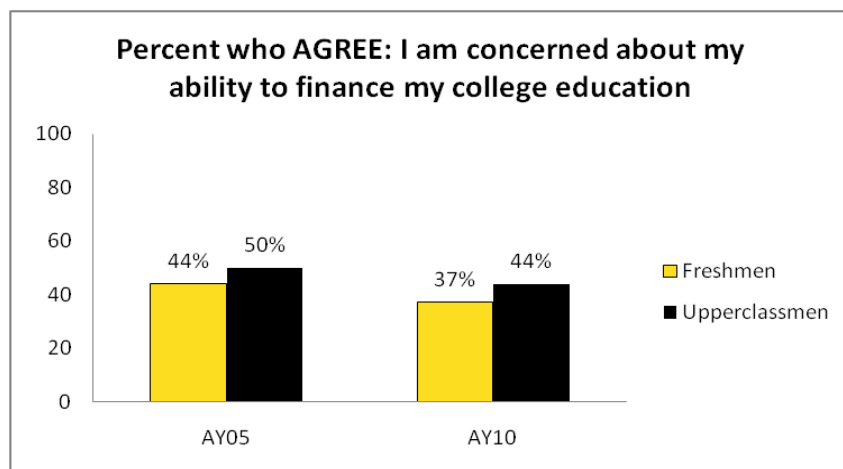
Source: BSS09

Are students concerned?



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Source: BSS04, UMSS05, BSS09, and UMSS10

Quick Facts: Concern



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**Asian/Pacific Islander freshmen,
Black/African American students, and
Hispanic upperclass students were MORE
concerned than other groups**

**White students were LESS concerned than
other groups**

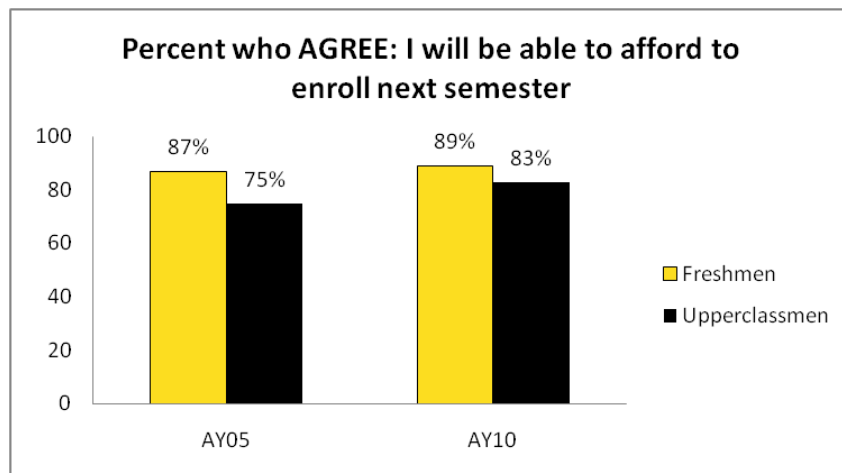
Source: BSS09 and UMSS10

Are students able to afford to enroll next semester?



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Source: BSS04, UMSS05, BSS09, and UMSS10



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WHAT PERCENT OF STUDENTS WORK AND WHY DO THEY WORK?

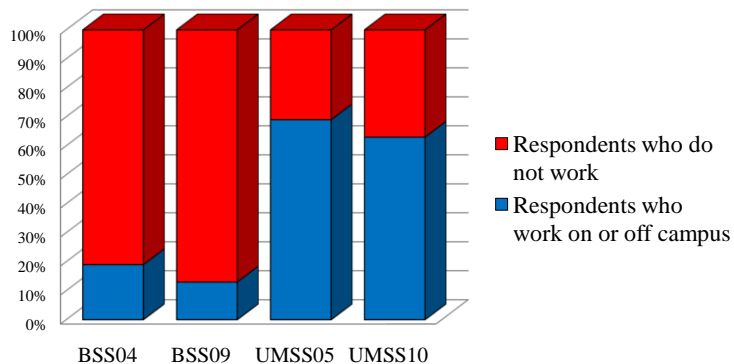
Who works?



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Student Work Behaviors



Source: BSS04, UMSS05, BSS09, and UMSS10

Why do students work?



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FRESHMEN: How important are each of these reasons in your decision to work? (n=274)*	Pay for my college education	Pay for personal expenses
Very important	40%	52%
Somewhat important	22%	32%
Not important	38%	16%

UPPERCLASS STUDENTS: The degree to which the following are reasons for your employment (n=1,096)*	Help pay for my college education	Personal expenses
Very much a reason	28%	65%
Somewhat a reason	34%	26%
Not a reason	38%	9%

Source: BSS09 and UMSS10
*Only students who work one hour or more per week are included.



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QUESTIONS

Questions to Consider



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- When students talk to their parents about finances, are they asking for money to spend on the weekend, or bigger-picture issues such as tuition?
- Why are students less concerned about their ability to afford and finance their college education than they were in 2005?
- Last year, students were working less and they were less concerned about financing their education compared to previous years—why?



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The CAWG Snapshot on Student Finances is
available at:

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