

Juniors and Seniors' Reflections on the Value of their UMD Education

December 2022

This report was written by the Campus Assessment Working Group (CAWG) ACES subcommittee. The 2022 University of Maryland Student Survey (UMSS22) was administered online from February 28 to March 21, 2022, to juniors and seniors enrolled in Professional Writing courses. This report looks at respondents' perceptions about how prepared they felt to enter the workplace.

In Spring 2022, 1,241 (33%) of the 3,761 students who were enrolled in these courses took the survey. The distribution of respondents by race/ethnicity and sex was similar to that of the UMD population. University records only include binary data on sex, based on current federally mandated reporting guidelines. Percentages may not add to 100% due to rounding.

Over 75% of respondents felt confident in their ability to attain their career goals, but 33% were not confident they would meet their minimum student loan payments.

Within a year of completing my bachelor's degree at UMD, I feel I will be able to:

Excluding respondents who selected "not applicable"

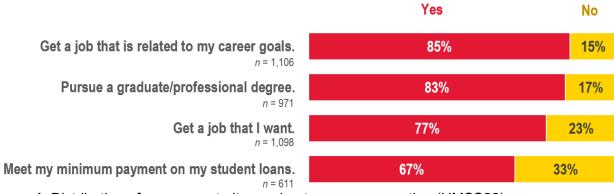


Figure 1. Distribution of responses to items about career preparation (UMSS22).

- Figure 1 shows responses to four questions, excluding respondents who selected "not applicable." Almost half of respondents (49%) said "not applicable" to the question about meeting minimum student loan payments, and 19% said "not applicable" to pursuing a graduate/professional degree. Less than 10% said "not applicable" when asked about getting a job they want (8%) or a job related to their career goals (7%).
- Eighty-five percent of respondents said they felt they would be able to get a job related to their career goals or pursue a graduate degree within a year of finishing at UMD.
- Among respondents who said it was applicable, 67% said they thought they would be able to meet their minimum student loan payments within a year of graduating.

Questions to Consider

- What can UMD do to help students understand their student loan packages and obligations after they graduate?
- How might federal student debt relief impact how respondents answer the question about student loan payments in the future?

Within a year of completing my bachelor's degree at UMD, I feel I will be able to meet my minimum payment on my student loans.

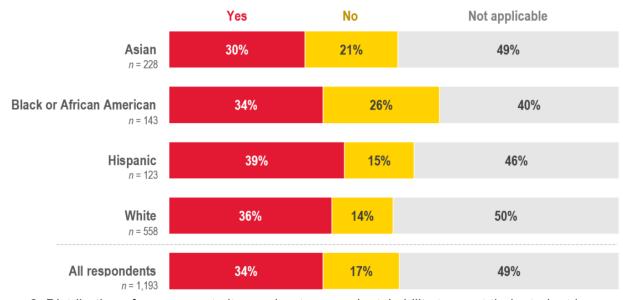


Figure 2. Distribution of responses to items about respondents' ability to meet their student loan payments by race/ethnicity (UMSS22). American Indian and Alaska Native, Native Hawaiian or Other Pacific Islander, international, multi-racial, and respondents whose race/ethnicity is unknown not shown due to small *n* sizes.

- Forty percent of Black/African American respondents said the question about loan payments was "not applicable," compared to about half of Asian and white respondents -suggesting that a higher percentage of Black/African American respondents had student loans than their Asian or white peers.
- Over 20% of Asian and Black or African American respondents said they did not feel they
 would be able to meet their minimum student loan payments within a year of graduating.
 Smaller percentages of Hispanic (15%) and white (14%) respondents felt the same.

Behind the Findings

According to the <u>Department of Education's College Scorecard</u>, 27% of full-time, first-time undergraduates at UMD receive federal loans. About half of survey respondents (51%) said "yes" or "no" when asked about whether they were confident they could meet their minimum student loan payments. We offer three explanations for this difference: First, the Department of Education data only reflects federal loans, whereas the survey question asked about student loans in general, including private loans. Second, the Department of Education data only includes full-time, first-time undergraduates, while UMSS data include students who transferred to UMD. Third, a greater than expected percentage of UMD students with financial need may have taken the UMSS22.

Percent of respondents who said "yes" to items about confidence in post-graduation activities, UMSS20 & UMSS22

Excluding "not applicable" respondents

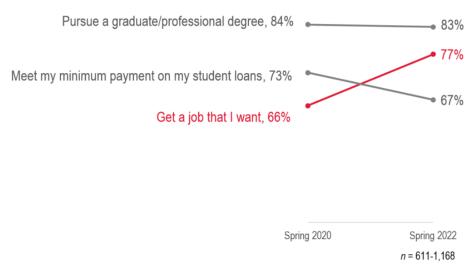


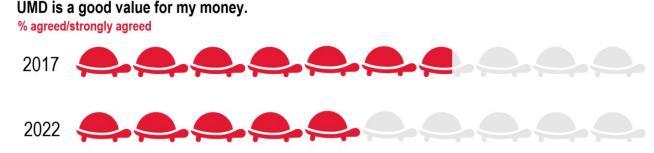
Figure 2. Distribution of responses to items about career preparation over time, excluding "not applicable" responses (UMSS20 and UMSS22).

- On the UMSS20, 66% of respondents said they were confident about getting a job they wanted within one year of graduating. In 2022, that percent rose to 77%. See our 2020 vignette for more information on the 2020 survey, which was administered right before the start of the COVID-19 pandemic.
- Compared to the 2020 survey, in 2022, fewer respondents were confident they could meet their minimum student loan payments (73% in 2020 vs 67% in 2022).

Question to Consider

 What factors might influence why more respondents felt confident in getting a job they wanted in 2022 compared to 2020, but fewer felt confident in their ability to meet their minimum student loan payments?

Half of respondents agreed UMD is a good value for their money, down from 66% in 2017.



n = 1,196 - 1,647

Figure 3. Percent of respondents who agreed with the question, "UMD is a good value for my money over time" (UMSS17 and UMSS22).

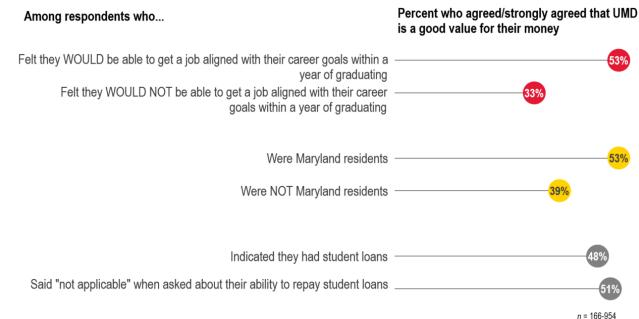


Figure 4. Percent of UMSS22 respondents who agreed with the question, "UMD is a good value for my money" by characteristic.

- One-third of respondents who felt they would not be able to get a job aligned with their career goals agreed UMD was a good value, compared to half (53%) of respondents who said they would be able to find a job aligned with their career goals.
- Similarly, a higher percentage of in-state respondents (53%) agreed or strongly agreed than out-of-state respondents (39%).

Questions to Consider

- Why has the percent of respondents who think UMD is a good value for their money declined over the last five years? How has the economy and rising inflation impacted perceptions of the value of a college degree?
- What does "value" mean to students?
- Why might students disagree with the statement, "UMD is a good value for my money?"
- How might this impact efforts to attract and retain students?

Conclusion

This report discusses juniors and seniors' perceptions of their career prospects and experience at UMD. Most respondents said they would be able to find a job they wanted or that was aligned with their career goals within a year of graduating; however, a sizeable minority did not think they would be able to make their minimum student loan payments, and only half of respondents agreed UMD was a good value for their money. These data can help inform plans for how UMD continues to prepare students for life post-college.

This report was written by the Campus Assessment Working Group (CAWG) ACES subgroup: Julie Kromkowski, Chair, Division of Administration Office of the VP; Frank Alexander Rojas, Institutional Research, Planning & Assessment (IRPA); Danielle Glazer, IRPA; Robert E. Crane, College of Arts & Humanities; Scott Moses, Department of English; Ronald Zeigler, Nyumburu Cultural Center; Alice Szczepaniak, College of Behavioral and Social Sciences - Economics; Sharon Ousman, Career Center; Alan Socha, IRPA. For more information, to view past reports, or to join a CAWG subgroup, visit the CAWG website.