



CollegeSavings  
FOUNDATION

## HIGH SCHOOL STUDENTS ON QUEST FOR COLLEGE ARE EDUCATED CONSUMERS



### Career plans drive school choice; more than half plan to live at home

High school students across the country are seeking higher education choices that are more affordable and targeted to their career needs and earning potential. A full two-thirds – 66% – say that their future career plans will affect their school choice, up from 55% last year, according to just-released findings of the College Savings Foundation’s 2016 survey of high school sophomores, juniors and seniors.

Costs are looming large in many students’ plans: 78% said they were a factor in which college to attend; and 62% said that they have been a factor in deciding whether or not to attend college at all. 53% plan to live at home while attending college.

“This generation of high school students seems to view higher education with the purpose and discerning eye of a knowledgeable consumer,” said Mary Morris, Chair of CSF, which conducts the 2016 *How Youth Plan to Fund College* survey, the nonprofit’s the seventh annual.

Overall, students are considering affordable higher education options – and their mindsets are changing dramatically about options such as vocational schools:

- More than half (54%) are choosing public college, up from 50% last year; and 20% are opting for community college.
- Nearly half (49%) now think of vocational and career schools in the same way that they think about public or private college – up from 42% last year and up from 21% in 2014.

61% of students said that the cost of in-state versus an out-of-state school affected their decision on where to attend college. Other factors affecting their decisions were:

- 45% want to be closer to home; 19% wanted to be farther away from home.
- 27% said the career prospects in the local area after graduation.
- 27% said needing a car to get around school; and 14% said not needing a car.
- 17% said internship prospects.

“529s,” as they are called, are intended to support families in meeting the relentlessly rising expenses of a college education. The average annual tuition costs of attending a 4-year public and a 4-year private college or university in 2015-2016 continued to rise beyond the rate of inflation. Including tuition, room, board and expenses, the average total cost for an in-state student at a 4-year public college is \$19,548, and for a 4-year private college is \$43,921, according to the College Board.

**The CSF 2016 How Youth Plan to Fund College Survey** was conducted by the College Savings Foundation using an online survey of over 500 high school seniors, juniors and sophomores across the country, using Survey Monkey, with parental permission.

**The College Savings Foundation (CSF)** is a Washington, D.C.-based not-for-profit organization whose mission is to help American families achieve their education savings goals, by working with public policymakers, media representatives and financial services industry executives in support of education savings programs. [www.collegesavingsfoundation.org](http://www.collegesavingsfoundation.org)

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## Pragmatic Trade-offs

High schoolers seemed to be making purposeful choices on what they had to do to save or pay for higher education.

- Nearly half – 48% – are willing to forgo things, such as electronics, cars and clothing, to save for college, up from 40% last year.
- 70% would rather receive money for education than tangible gifts.
- 37% of students said they had to change their education choice because of costs. Of those, 65% are choosing community college, 21% are choosing vocational/career school, and 3% are working instead of school.

## Expenses are Topics of Conversation with Parents

The lines of communication between students and their parents appeared to be open, with topics including the following (allowing multiple choice answers):

- 73% on what career path the student wants to follow.
- 69% on what type of school they want to attend.
- 65% on how college will be paid for.
- 38% on whether the student will need a car.
- 30% on if the student wants to go to graduate school.
- 32% on the extent to which the student will be expected to contribute to the cost.

Students said that their parents covering tuition and/or room and board have certain restrictions, such as having a certain GPA (40%); attending a public university (35%); attending a community college (34%); the need for the school to be close to home (29%), and an alma mater of a family member (11%).

## Other Paths Chosen

In another interesting finding, much like President Obama’s daughter Malia, 20% are taking a gap year, up slightly from 17% last year.

Students who are choosing not to go to college had reasons including their career choice doesn’t require a college degree; they have seen highly successful individuals without a college degree; they believe a college degree doesn’t give the critical skills they need; they are joining a family business, or they are joining the military.

## Long Term Education Plans

In the long term, 87% of students plan additional study: 42% have plans for graduate school; 16% for medical school; 8% for law school, and 21% for lifetime learning.

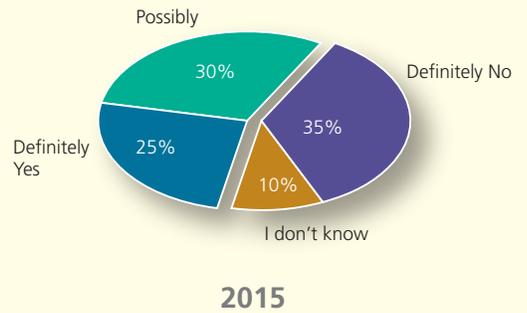
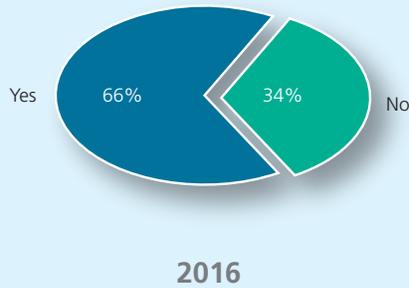
*“This generation of high school students seems to view higher education with the purpose and discerning eye of a knowledgeable consumer.”*

—Mary Morris,  
Chair, College  
Savings Foundation

## THE IMPACT OF COSTS ON COLLEGE DECISIONS

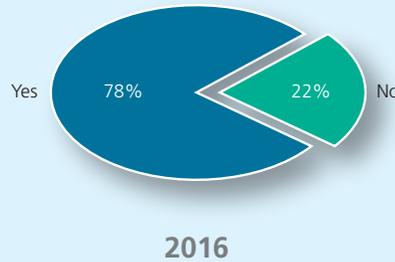
**Two-thirds of high schoolers say that their future career plans will affect their choice of college, up from 55% last year:**

**Q.** Will your career plans affect your school choice (some careers have a higher starting salary, some careers have steady raises throughout the lifetime of a career)?



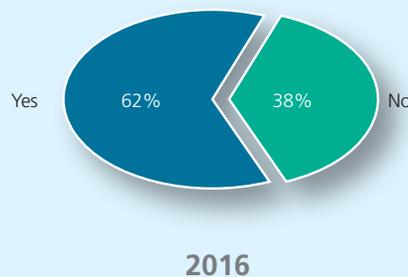
**78% said costs were a factor in which college to attend:**

**Q.** Have costs been a factor in deciding which college to attend?



**Costs are a factor for 62% in deciding whether or not to attend college at all:**

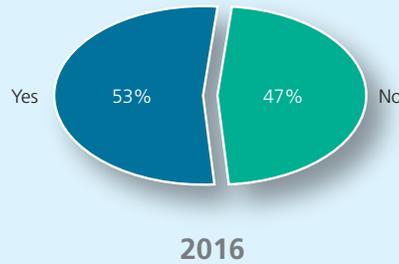
**Q.** Have costs been a factor in deciding whether or not to attend college?



**Over half – 53% – are planning to live at home:**

**Q.**

Are you planning to live at home while attending college?

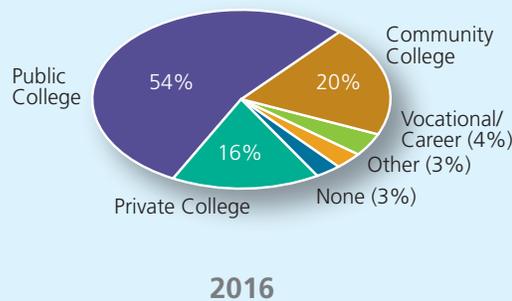


**AFFORDABLE HIGHER ED CHOICES**

**54% plan to attend a public college, up from 50% last year. 20% are choosing community college:**

**Q.**

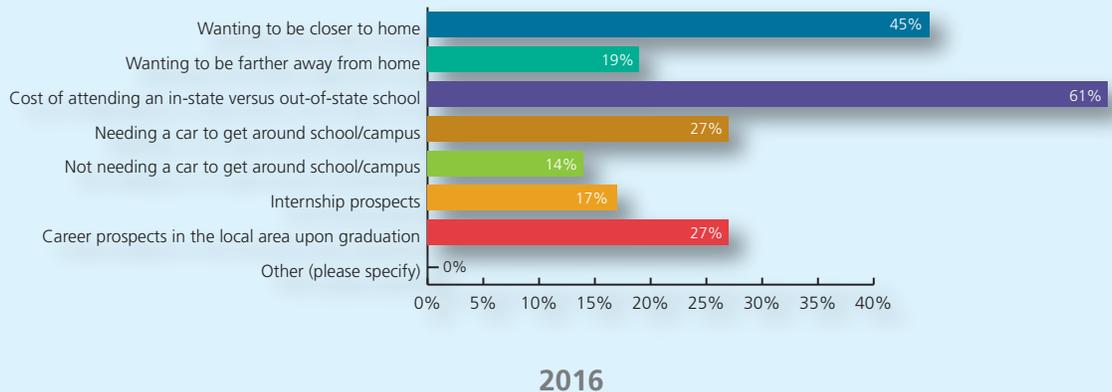
What are your immediate future education plans?



**61% said their college decision was based on costs of in-state versus out-of-state schools:**

**Q.**

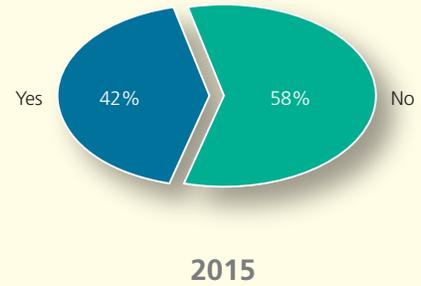
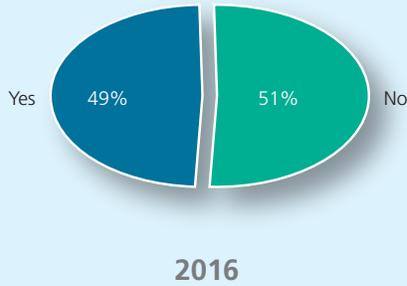
Has your decision on where to attend college been impacted by: (select all that apply)



**Almost half – 49% – think of vocational schools in the same way as traditional colleges, up from 42% last year:**

**Q.**

When thinking about college, do you think of vocational and career schools in the same way that you think about public or private colleges?

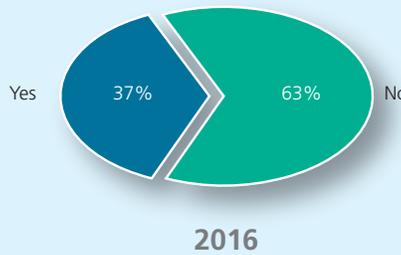


**STUDENTS MAKE PRAGMATIC TRADE-OFFS**

**37% have had to change their higher ed choice because of costs:**

**Q.**

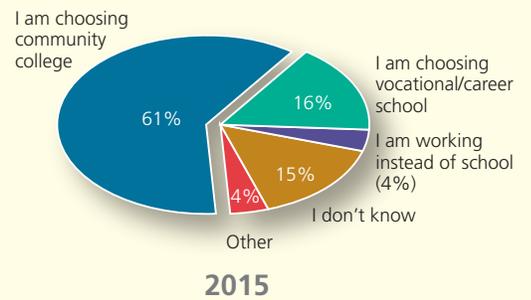
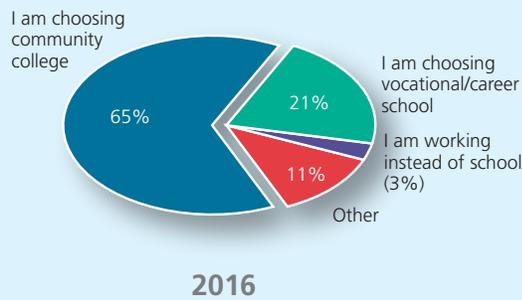
Have you had to change your higher education choice because of costs?



**65% of those are choosing community college, up from 61% last year:**

**Q.**

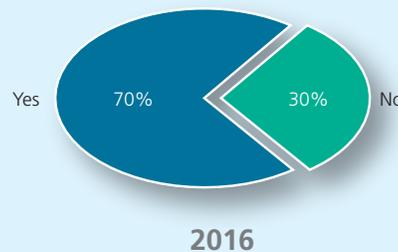
How are you changing your higher education choice?



**70% would rather receive money for education than tangible gifts:**

**Q.**

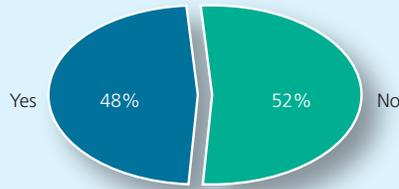
Would you rather receive money for education on special occasions rather than tangible gifts?



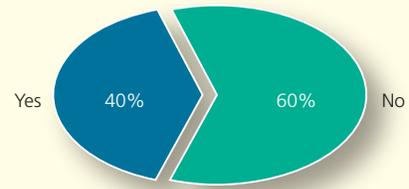
**Nearly half – 48% – have given up material goods to save for college, up from 40% last year:**

**Q.**

Have you foregone things (such as electronics, car, clothing) in order to save for college?



2016



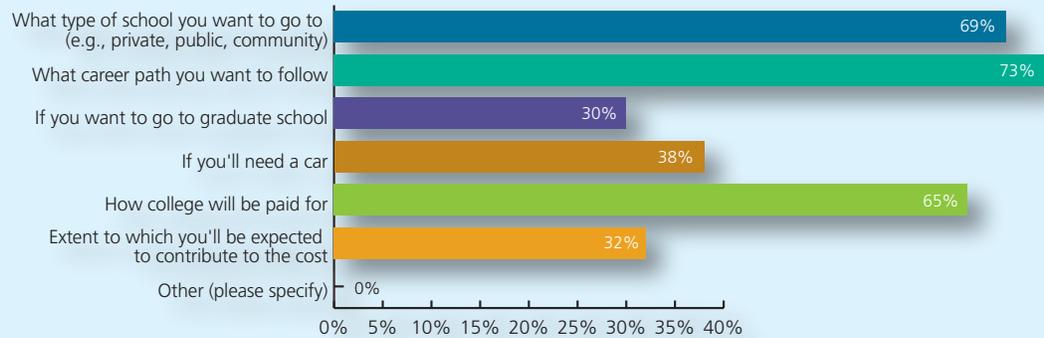
2015

## OPEN LINES OF COMMUNICATION WITH PARENTS

**73% of high schoolers talk to parents about their career paths:**

**Q.**

When it comes to college-related topics, what conversations have you had with your parents? (select all that apply)

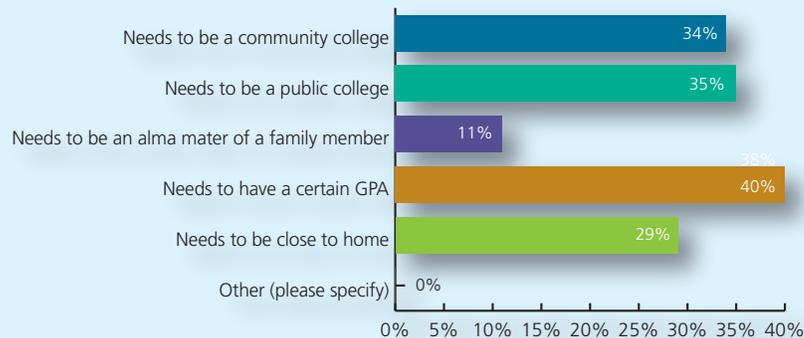


2016

**Parents funding college have expectations:**

**Q.**

If you are expecting your parents to cover your full tuition and/or room and board costs, are there certain restrictions? (select all that apply)



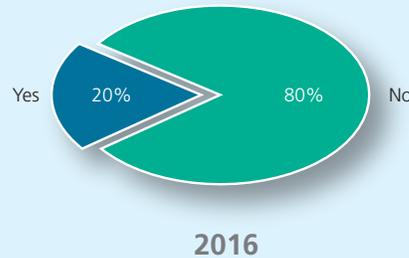
2016

## OTHER PATHS CHOSEN

*20% are planning on taking a gap year, up from 17% last year:*

**Q.**

Are you planning to take a gap year?

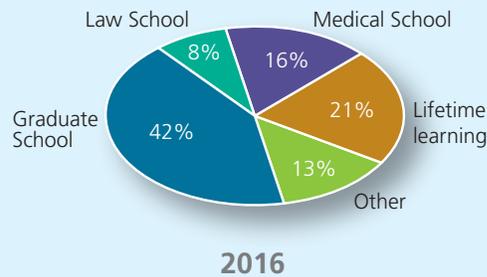


## HIGH SCHOOLERS' LONG TERM EDUCATION PLANS

*In the long term, 87% of students plan additional study:*

**Q.**

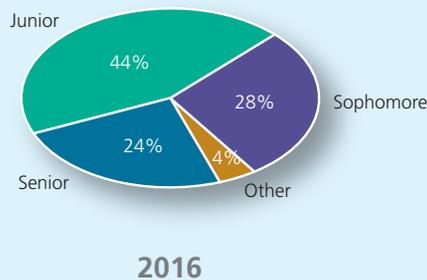
What are your long term future education plans?



## ABOUT THE HIGH SCHOOL STUDENTS

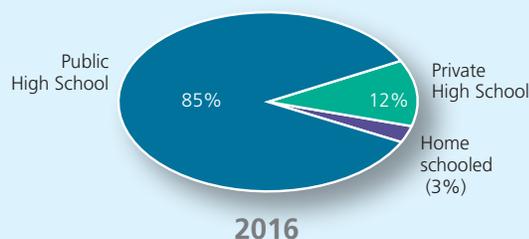
**Q.**

What year are you in high school?



**Q.**

Where are you going to school now?





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