PewResearchCenter



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Is College Worth It?

College Presidents, Public Assess Value, Quality and Mission of Higher Education

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Preface

Sharply rising college costs, enrollments and student debt loads have touched off a debate about the role of higher education in the 21st Century.

This Pew Research Center report attempts to inform that debate. It is based on two surveys—one of the American public; the other of college presidents—that explore attitudes about the cost, value, quality, mission and payoff of a college education. The survey of college presidents was done in association with the Chronicle of Higher Education.

As is the case with all Center reports, our research is not designed to promote any cause, ideology or policy proposal. Our only goal is to inform the public on important topics that shape their lives and their society.

Higher education is one such topic. The debate about its value and mission has been triggered not just by rising costs, but also by hard economic times; by changing demands on the nation's workforce; by rising global competition; by growing pressures to reduce education funding; and by the ambitious goal set by President Obama for the United States to lead the world by 2020 in the share of young adults who have a college degree.

We hope that this wide-ranging analysis of the attitudes and experiences of the general public, college graduates and college presidents will illuminate the issues at the heart of this debate.

About the Authors

This report was edited and the overview written by Paul Taylor, executive vice president of the Pew Research Center and director of its Social & Demographic Trends project (SDT). Kim Parker, associate director of SDT, led the team that drafted the two survey questionnaires and designed the sampling strategy; she also wrote Chapter 3. Senior researcher Richard Fry researched and wrote Chapters 2 and 5. Senior writer D'Vera Cohn wrote Chapter 4. Research Associate Wendy Wang assisted on all aspects of the research project, from questionnaire design and analysis to report writing and formatting. Research assistant Daniel Dockterman helped with the preparation of charts. The report was number-checked by Pew Research Center staff members Dockterman, Gabriel Velasco and Danielle Gewurz. Other colleagues offered research, editorial, and/or methodological guidance, including Scott Keeter, Leah Christian, Rakesh Kochhar, Mark Lopez, and Gretchen Livingston. The report was copy-edited by Marcia Kramer. The Center thanks editors at the Chronicle of Higher Education, including Jeffrey Selingo, Scott Smallwood and Jeffrey Brainard, for their assistance.



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EXECUTIVE SUMMARY

This report is based on findings from a pair of Pew Research Center surveys conducted this spring. One is a telephone survey taken among a nationally representative sample of 2,142 adults ages 18 and older. The other is an online survey, done in association with the Chronicle of Higher Education, among the presidents of 1,055 two-year and four-year private, public, and for-profit colleges and universities. (See Page 4 for a description of our survey methodology.)

Here is a summary of key findings:

Survey of the General Public

Cost and Value. A majority of Americans (57%) say the higher education system in the United States fails to provide students with good value for the money they and their families spend. An even larger majority—75%—says college is too expensive for most Americans to afford. At the same time, however, an overwhelming majority of college graduates—86%—say that college has been a good investment for them personally.

Monetary Payoff. Adults who graduated from a four-year college believe that, on average, they are earning \$20,000 more a year as a result of having gotten that degree. Adults who did not attend college believe that, on average, they are earning \$20,000 a year less as a result. These matched estimates by the public are very close to the median gap in annual earnings between a high school and college graduate as reported by the U.S. Census Bureau in 2010: \$19,550. A more detailed Pew Research Center analysis (see Chapter 5) shows that this gap varies by type of degree and field of study.

Student Loans. A record share of students are leaving college with a substantial debt burden, and among those who do, about half (48%) say that paying off that debt made it harder to pay other bills; a quarter say it has made it harder to buy a home (25%); and about a quarter say it has had an impact on their career choices (24%).

Why Not College? Nearly every parent surveyed (94%) says they expect their child to attend college, but even as college enrollments have reached record levels, most young adults in this country still do not attend a four-year college. The main barrier is financial. Among adults ages 18 to 34 who are not in school and do not have a bachelor's degree, two-thirds say a major reason for not continuing their education is the need to support a family. Also, 57% say they would prefer to work and make money; and 48% say they can't afford to go to college.

Split Views of College Mission. Just under half of the public (47%) says the main purpose of a college education is to teach work-related skills and knowledge, while 39% say it is to help a student grow personally and intellectually; the remainder volunteer that both missions are equally important. College graduates place more emphasis on intellectual growth; those who are not college graduates place more emphasis on career preparation.

For Most College Graduates, Missions Accomplished. Among survey respondents who graduated from a four-year college, 74% say their college education was very useful in helping them grow intellectually; 69% say it was very useful in helping them grow and mature as a person; and 55% say it was very useful in helping them prepare for a job or career.

Above All, Character. While Americans value college, they value character even more. Asked what it takes for a young person to succeed in the world, 61% say a good work ethic is extremely important and 57% say the same about knowing how to get along with people. Just 42% say the same about a college education.

Survey of Presidents

Right or Wrong Direction? Six-in-ten college presidents say the system of higher education in this country is headed in the right direction, but a substantial minority—38%—say it is headed in the wrong direction.

Declining Student Quality. A majority of college presidents (58%) say public high school students arrive at college less well prepared than their counterparts of a decade ago; just 6% say they are better prepared. Also, 52% of presidents say college students today study less than their predecessors did a decade ago; just 7% say they study more.

We're *Not* Number One. Only 19% of college presidents say the U.S. system of higher education is the best in the world now, and just 7% say they believe it will be the best in the world ten years from now. Most presidents —51%—describe the U.S. system as one of the best in the world.

Doubts about Achieving Obama's Goal. Nearly two-thirds of college presidents (64%) say it is unlikely that, by 2020, the U.S. will achieve the goal set by President Obama to have the highest share of young adults with a college degree or certificate of any country in the world.

Who Should Pay? Nearly two-thirds of college presidents (63%) say students and their families should pay the largest share of the cost of a college education. Just 48% of the public

agrees. An equal share of the public would prefer that the bulk of the cost of a college education be borne by the federal government, state governments, private endowments or some combination.

Split Views of College Mission. Presidents are evenly divided about the main role colleges play in students' lives: Half say it is to help them mature and grow intellectually, while 48% say it is to provide skills, knowledge and training to help them succeed in the working world. Most heads of four-year colleges and universities emphasize the former; most heads of two-year and for-profit schools emphasize the latter.

Measuring Grade Inflation: Just over a quarter (27%) of college presidents say that the faculty at their own institution grades students too leniently. Only 1% says they grade students too stringently. The vast majority (73%) says students are graded about right.

Scant Enthusiasm for Faculty Tenure. Only a quarter (24%) of presidents say that, if given a choice, they would prefer that most faculty at their institution be tenured. About seven-in-ten say they would prefer that faculty be employed on annual or long term contracts.

About the Surveys

This report is largely based on findings from two Pew Research Center surveys conducted in the spring of 2011.

The general public survey (GP) is based on telephone interviews conducted with a nationally representative sample of 2,142 adults ages 18 and older living in the continental United States, including an oversample of 336 adults ages 18-34. A total of 1,052 interviews were completed with respondents contacted by landline telephone and 1,090 with those contacted on their cellular phone. The data are weighted to produce a final sample that is representative of the general population of adults in the continental United States. Survey interviews were conducted under the direction of Princeton Survey Research Associates International, in English and Spanish. For more details, see Appendix 1.

- Interviews conducted March 15-29, 2011
- 2,142 interviews
- Margin of sampling error is plus or minus 2.7 percentage points for results based on the total sample and
 4.5 percentage points for adults 18 to 34 years old at the 95% confidence level.

The college presidents survey (P) is based on a web survey conducted with 1,055 college and university presidents in the U.S. The survey was designed by the Pew Research Center in association with the Chronicle of Higher Education. Overall, 1,022 interviews were completed online and 33 interviews were completed by phone (for the presidents who requested being interviewed by phone). The college and university presidents surveyed are from four major sectors: 1) private four-year colleges and universities; 2) public four-year colleges and universities; 3) two-year public and private colleges; 4) four-year and two-year for-profit colleges and universities. The data were weighted to correct for disproportionate non-response that might bias sample estimates. The weighting accounts for both the institution type and geographic distribution of the colleges and universities eligible to take part in the survey. Survey interviews were conducted in English under the direction of Princeton Survey Research Associates International. For more details, see Appendix 1.

- Interviews conducted March 15-April 24, 2011
- 1,055 interviews
- Margin of error is plus or minus 2.8 percentage points at the 95% confidence level for results based on
 the total sample, 4.8 percentage points for presidents of four-year public universities, 3.8 percentage
 points for presidents of four-year private universities, 4.6 percentage points for presidents of two-year
 colleges (public or private), and 11.3 percentage points for presidents of private for-profit colleges and
 universities.

Notes on Terminology

Unless otherwise noted, "college graduates" refers to those who graduated from a four-year college and hold a bachelor's degree or higher.

In referring to institutions of higher education, the terms "school," "institution," "college" and "university" are used interchangeably, except that "university" does not apply to two-year institutions.

"Private college" refers to private (as opposed to public) not-for-profit (NFP) colleges and universities. This term is not intended to apply to private, for-profit colleges.

CHAPTER 1: OVERVIEW

A majority of Americans (57%) say the higher education system in the United States fails to provide good value for the money students and their families spend, and about four-in-ten college presidents say the system is headed in the wrong direction, according to a pair of new nationwide surveys—one of the general public; the other of college presidents—conducted by the Pew Research Center.

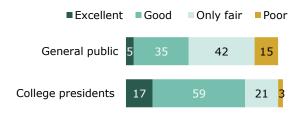
At a time when sharply rising student debt burdens have touched off a national debate about the cost and value of a college education, the public survey shows that fewer than onein-four Americans (22%) believe that most people today can afford to pay for a college education, down from 39% who felt this way a quarter of a century ago.

College presidents are not as concerned as the public about affordability, but their survey responses reveal broad misgivings about quality and standards—both of the institutions themselves and of the students attending them.

For example, just 19% of the 1,055 college presidents surveyed say they believe that the U.S. system of higher education is the best in the world. And just 7% say they think it will be the best in the world 10 years from now.

Is College a Good Value?

% who rate the job the higher education system is doing in providing value for the money spent by students and their families as ...

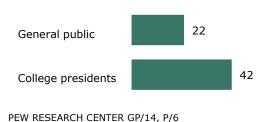


Note: Views from the general public (GP) are based on a Pew Research Center survey of 2,142 adults, March 15-29, 2011; views from the college presidents (P) are based on a Pew Research Center survey of 1,055 college presidents, March 15-April 24, 2011. "Don't know/Refused" responses not shown.

PEW RESEARCH CENTER GP/17, P/7

Is College Affordable for Most People Today?

% who agree



In addition, most college presidents (52%) say college students today study less than their predecessors did a decade ago, while just 7%

say they study more. And 58% say that public high schools are doing a worse job of preparing students for college now than they did a decade ago, while just 6% say they are doing a better job.

Not all findings from the two surveys are downbeat. While a minority of the public says students get excellent (5%) or good (35%) value for the money they and their families spend on college, an overwhelming majority of the college graduates surveyed—86%—say that college has been a good investment for them personally.

The Big Payoff

lives.

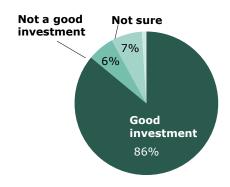
Moreover, the survey shows that the public has a keen awareness of the substantial earnings dividend that college
graduates enjoy in their working

In response to a survey question, adults with a college degree estimated, on average, that they earn \$20,000 a year more by virtue of having gotten that degree. Likewise, the survey finds, adults with only a high school diploma believe, on average, they earn \$20,000 a year *less* as a result.

These mirror-image estimates are not only in sync with each other, they're spot on with the relevant government data. According to

Has College Been a Good Investment for You?

Share of college graduates who say ...



Note: Based on four-year college graduates ages 18-64 who are not currently enrolled in school, n=513. "Don't know/Refused" responses are shown but not labeled.

PEW RESEARCH CENTER GP/18

The Annual College Payoff: \$20,000

How much more/less do you think you would earn annually if you did/didn't have a college degree?

The Public's Estimates

High school graduates (If I had a college degree)

\$20,000 more

College graduates (If I didn't have a college degree)

\$20,000 less

Census Data

2009 median annual earnings, all workers, March 2010 CPS

College graduates \$46,931 High school graduates \$27,381 **Median annual difference** \$19,550

Note: "College graduates" refers to people with a four-year college degree and no advanced degrees. The public's estimates are based on median estimates of Q.39, Q.40 in the general population survey (GP).

For census data, see

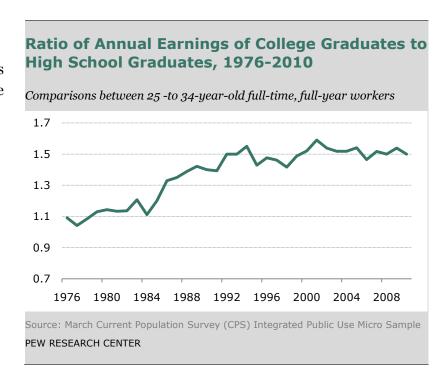
http://www.census.gov/hhes/www/cpstables/032010/perinc/new03_001.htm

PEW RESEARCH CENTER GP/ 39,40

2010 Census Bureau data, the gap in median annual earnings between a worker with a high

school diploma and one with a college degree is \$19,550. According to a Pew Research analysis of census data, over the course of a forty-year working life, the typical college graduate earns an estimated \$550,000 more than the typical high school graduate, even after factoring in the costs and foregone earnings associated with going to college.

The education-based earnings gap among workers grew steadily from the mid-1970s through the mid-1990s and has been relatively stable since then (see chart to the right), according to a Pew Research analysis of census data. However, because college graduates are more likely than high school graduates to be employed, the earnings gap somewhat understates the full marketplace premium that accrues to those with a college degree. (See Chapter 5 for a detailed analysis of



the differences in work life earnings by different levels of education and different fields of study.)

Beyond these dollars-and-cents evaluations, the Pew Research survey finds that college graduates, on average, are happier and more satisfied with their jobs, their financial situation and their education than are those who did not attend college. It also finds that most graduates say that their college education was very useful in helping them grow intellectually (74%), mature as a person (69%) and prepare for a job or career (55%).

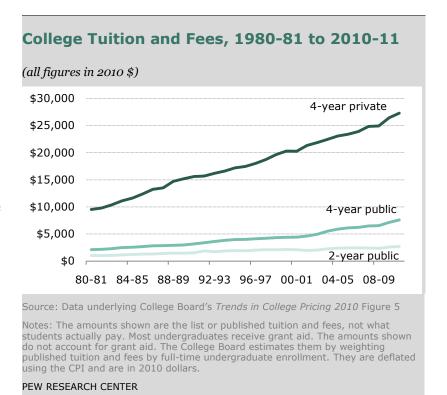
College remains a near universal aspiration in this country, even in the face of steeply rising costs. Among parents of a child ages 17 or younger, fully 94% say they expect their child (or children) to attend college.

But the survey also finds that while Americans place considerable stock in the value of college, they see character traits, not education, as the most important determinants of success in life.

When asked what it takes for a young person to succeed in the world, more people point to traits such as a good work ethic (61% say this is extremely important) and knowing how to get along with people (57%) than say the same about a college education (42%).

The pair of Pew Research surveys were conducted at a time when the cost of a college education-at both public and private institutions—has roughly tripled since 1980 in inflation-adjusted dollars; when more students than ever are borrowing to finance their educations; and when the typical student who graduates from a four-year college with an outstanding loan starts out with a record balance of \$23,000.

The survey of the general public was conducted by landline and cellular



telephone from March 15 to 29, 2011, among a nationally representative sample of 2,142 adults living in the continental United States. A separate online survey of college presidents, by the Pew Research Center in association with the Chronicle of Higher Education, was conducted from March 15 through April 24, 2011, among the leaders of 1,055 two-year and four-year private, public, and for-profit colleges and universities with 500 or more students enrolled.

Here are key findings from the two surveys:

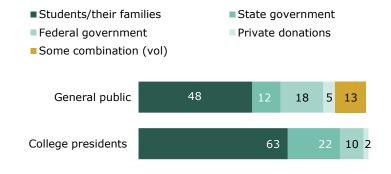
Cost and Value

• Who Should Pay for College? Nearly two-thirds of college presidents (63%) say

students or their families should pay the largest share of the cost of a college education; just 48% of the general public agrees. Among the public, a significant minority would prefer that the main burden be carried either by the federal government (18%), states (12%), private donations and endowments (5%) or some combination (13%). The demographic groups least likely to



% saying the largest share of students' college expenses should be paid by...



Note: The response categories of this question were slightly different in the two surveys because of the different survey modes. In the GP survey, which was conducted by telephone, a volunteered response of "some combination" was accepted. In the presidents' survey, which was conducted online, the volunteered option was not available. "Don't Know/Refused" or "No answer" responses not shown.

PEW RESEARCH CENTER GP/20a, P/27

say that the main cost of college should be borne by students and their families include blacks, Hispanics, young adults and low-income adults.

- Most Americans Say College Students Don't Get Good Value for the Money They and Their Family Spend ... Just 5% of the public says college students receive excellent value for the money they and their families spend; some 35% say they receive good value; 42% say only fair; and 15% say poor. Views on this question are similar among those who attended college and those who did not. However, college presidents have a different view. More than three-quarters say students receive excellent (17%) or good (59%) value for the money they and their families spend on higher education. Heads of public four-year colleges are more upbeat about the cost/value trade-off (32% say it is excellent) than are heads of private four-year colleges (17% excellent).
- ... But College Graduates Say It's Been a Good Investment for Them. Among the college graduates who took the general public survey, fully 86% say that college has

been a good investment for them personally; just 6% say it hasn't; and 7% say they aren't sure. Likewise, among the 212 survey respondents who are currently enrolled in college, 84% say they expect that the investment they and their family are making will prove to be a good one for them personally.

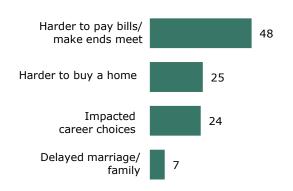
• **Growing Concerns about Affordability**. Three-quarters of the public say most people cannot afford to pay for a college education. In 1985, just six-in-ten Americans felt this way. A slight majority of college presidents—57%—agree that the cost of college today is such that most people are unable to afford it.

• The Burdens of Student Debt.

Among all survey respondents who took out college loans and are no longer in school, about half (48%) say that paying back the loan has made it harder to make ends meet; 25% say it has made it harder to buy a home; 24% say it has had an impact on the kind of career they are pursuing; and 7% say it has delayed their getting married or starting a family.

How Student Debt Affects Borrowers

% of student borrowers who say having to pay back student loans had this impact on them



Note: Based on those who took out loans for postsecondary education and are not currently enrolled in school, n=332.

PEW RESEARCH CENTER GP/29

¹ Based on a telephone survey of a national sample of 1,004 adults, conducted by Opinion Research Corporation, Sept. 27-Oct 7, 1985, for the Council for Advancement and Support of Education. Question wording in 1985 was: "Tell me if you agree or disagree with each of these statements...College costs in general are such that most people can afford to pay for a college education," 60% of respondents disagreed with this statement.

Quality and Direction

- Mixed Views about the Direction of Higher Education. Six-in-ten college presidents (60%) say the system of higher education in the United States is going in the right direction, but a substantial minority—38%—say it's headed in the wrong direction. Also, just 9% of college presidents say the higher education system is doing an excellent job of providing academic programs that meet the needs of today's economy; 67% say it is doing a good job; 22% say only fair; and 1% say poor.
- We're Not Number One. Just 19% of college presidents say the higher education system in the United States is the best in the world: an additional 51% say it is one of the best. When asked to look ahead, just 7% say they expect the U.S. system of higher education to be the best in the world 10 years from now, and 46% say it will be one of the best. Attitudes on these questions differ by the selectivity level of the respondents' institution. Among presidents of highly selective colleges or universities, fully 40% say that the U.S. system of higher education is the best in the world, compared with 22% of heads of institutions of medium selectivity and 14% of heads of institutions of lower selectivity.2

Right Direction or Not?

Share of college presidents who say higher education in U.S. is headed in the ...



Note: "No answer" responses are shown but not labeled.

PEW RESEARCH CENTER P/1

College Presidents: We're *Not* Number One

%

How does the quality of the higher education system in the U.S. rate in the world?



...and where do you think it will rate in 10 years?



Note: "No answer" responses not shown.

PEW RESEARCH CENTER P/4-5

² For a description of the criteria used to determine the selectivity of institutions of higher learning, see Chapter 4.

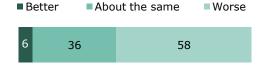
- College Presidents See Declining
 Student Quality. About six-in-ten
 college presidents (58%) say high
 schools are doing a worse job now than
 10 years ago in preparing students for
 college; just 6% say they are doing a
 better job. Also, 52% of college
 presidents say college students study
 less now than they did 10 years ago;
 just 7% say they study more.
- **About All those A's.** Some 27% of college presidents say that, at their own institution, the faculty grades students too leniently; 1% say they grade too stringently; and 73% say they grade students about right.
- Doubts about President Obama's College Completion Goals. Nearly two-thirds (64%) of college presidents say it is unlikely that, by 2020, the U.S. will achieve the goal set by President Obama to have the highest share of young adults with a college degree or certificate of any country in the world.
- Not Much Support for Faculty
 Tenure. The long-standing academic

tradition of faculty tenure (lifetime job

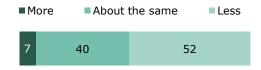
College Presidents See Decline in Student Quality, Effort ...

% saying ...

Compared with 10 years ago, the job public high schools are doing today preparing students for college is ...

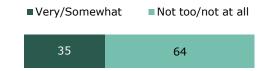


Compared with 10 years ago, the amount of studying college students do these days is ...



... and Doubt the U.S. will meet President Obama's College Graduate Goals

President Obama set a goal that by 2020 the U.S. will have the highest share of young adults with a college degree in the world. How likely do you think it is that the U.S. will achieve this goal?



Note: "No answer" responses not shown.

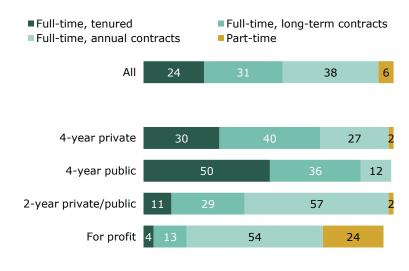
PEW RESEARCH CENTER P/9, P/11, P/13

security as a means of ensuring academic freedom) doesn't get much in the way of a vote of confidence from college presidents. Only one-quarter (24%) say that, if given a choice, they would prefer that most faculty members at their institution be tenured. About seven-in-ten say they would prefer that most faculty members be on either annual (38%) or

long-term (31%) contracts. Tenure is more popular among heads of public fouryear institutions (50% say it is their preferred option for most faculty members) than among heads of private four-year institutions (30%). There is very little support for tenure among heads of public twoyear colleges (11%) or for-profit colleges (4%).

Ideal Faculty

If given the choice, which of the following would you prefer make up most of the faculty at your institution? (%)



Note: Percentage of 4-year public college presidents choosing "part-time" was less than 1%. "No answer" responses not shown.

PEW RESEARCH CENTER P/36

• **Heads of For-Profit Colleges the Most Downbeat.** The for-profit sector of the higher education system has been growing rapidly in recent years, and its leaders have a downbeat point of view on many issues covered in the survey. A majority of them, compared with a minority of other college presidents, say the U.S. higher education system is heading in the wrong direction and that colleges offer less value for the money spent than they did 10 years ago. They are more likely than other presidents to say public high schools are doing a worse job of preparing students for college now than they did 10 years ago. Also, heads of for-profit schools are more likely than other presidents to endorse a workplace-related mission for higher education, rather than a goal of promoting intellectual growth or responsible citizenship.

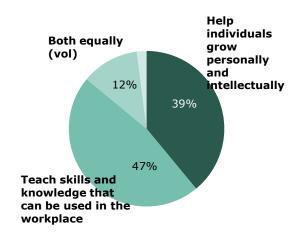
Mission and Role

Public Has Split Views about Mission of Higher Education.

By a small but statistically significant margin, the public says that the main purpose of a college education should be to teach work-related skills and knowledge (47%) rather than to help an individual grow personally and intellectually (39%). An additional 12% volunteer that these missions are of equal importance. College graduates tend to place more emphasis on personal and intellectual growth (52%) over career preparation (35%), while those who are not college graduates lean the other way, emphasizing career preparation (51%) over personal growth (34%).

Main Purpose of College?

% saying ...



Note: "Don't know/Refused" responses are shown but not labeled.

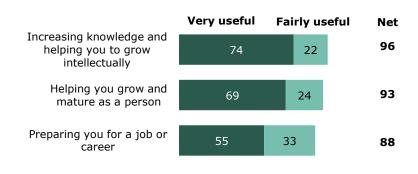
PEW RESEARCH CENTER GP/20

• Most Graduates Say College Was Very Useful on Key Goals. Among college

graduates in the survey, 74% say their college education was very useful in helping them increase their knowledge and grow intellectually; 69% say it was very useful in helping them grow and mature as a person; and 55% say it was very useful in helping them prepare for a job or career.

How Useful Was College For You?

% of college graduates saying college was very/fairly useful in ...



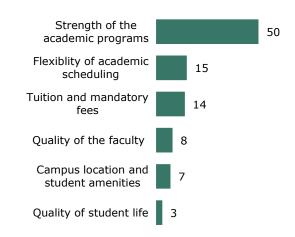
Notes: Based on four-year college graduates, n=757.

PEW RESEARCH CENTER GP/35

- Presidents See Multiple Missions for College ... College presidents are evenly divided about the main role colleges play in the lives of their students; about half (51%) say it is to help them grow intellectually and mature as a person; while 48% say it is to provide skills, knowledge and training to help them succeed in the working world. These views differ by institution type. Seven-in-ten heads of four-year public and private colleges emphasize intellectual and personal growth, while about two-thirds of the heads of two-year and for-profit colleges emphasize career preparation. When asked about the most important roles that colleges play in the broader society, the presidents cite preparing students to become productive members of the workforce (40%) and responsible citizens (28%), and to ensure that all qualified students have equal access to a college education (21%).
- ... And Say Academic Programs
 Are the Key to Attracting
 Students. When asked to name the
 most important factor in their
 competition with other institutions to
 attract students, 50% of presidents say
 it is the strength of their academic
 programs, far ahead of other factors
 such as flexibility of academic
 scheduling (15%); tuition and fees
 (14%); quality of the faculty (8%);
 campus location and student amenities
 (7%); and quality of student life (3%).

How Colleges Attract Students

Which one would you say is the most important factor as your institution competes with other institutions to attract students? (%)



Note: Results are based on combined responses of Q.37 and Q.38 in the college presidents' survey (P), which incorporate those who pick only one item as "very important" in Q.37a-g into Q.38.

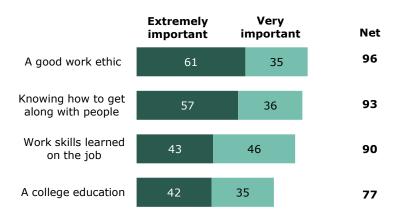
PEW RESEARCH CENTER P/37-38

• For Most of Public, Character Trumps College. Respondents to the public

survey were asked to assess how important four different character traits or personal experiences are to a young person's success in life. Nearly all (96%) say a good work ethic is extremely or very important; 93% say that about knowing how to get along with people; and 90% say that about work skills learned on the job. Just 77% say that a college education is extremely or very

What it Takes for a Young Person to Succeed in Life

% saying extremely/very important ...



Notes: "Net" percentages may not match the sum of individual percentages due to rounding.

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important. Looking at the demographic patterns in these responses, blacks in general—and black women in particular—are more likely than other groups to see a college education as extremely important to success in life.

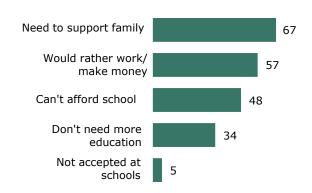
• Nearly All Parents Expect their Child to Go to College ... Fully 94% of survey respondents who have at least one child under age 18 say they expect that child to attend college. Just over half (53%) of these parents say they're saving to pay for their child's education, though of this group, about half say they're not saving enough.

... But Most Young Adults Don't, Typically for Financial Reasons.

Even with the steady rise in recent decades in college enrollment levels, the majority of young adults in this country do not attend a four-year college.³ And the main reasons, according to the Pew Research survey, are financial. Among survey respondents ages 18 to 34 who do not have a bachelor's degree and aren't currently enrolled in school, fully two-thirds say that a major reason they did not continue their education is their need to support their family. Some 57% say they would rather work and make

Reasons for Not Going to College

% saying this applies to them



Note: Based on adults ages 18-34 who do not have a fouryear college degree and are not currently enrolled in school, n=311.

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money, and 48% say they can't afford a college education. One-third (34%) say they don't feel they needed more education, and just 5% say they didn't continue because they weren't accepted at the school they wanted to attend.

About the Report

The remainder of this report is organized as follows: Chapter 2 provides a look at long-term trends on college enrollment, cost and student debt, based on data from the U.S. Census Bureau, the U.S. Department of Education and other official sources. Chapter 3 provides a detailed look at the findings of the Pew Research survey of the general public. Chapter 4 provides a detailed look at findings from the Pew Research/Chronicle of Higher Education survey of college presidents. Chapter 5 provides a Pew Research estimate of the lifetime "payoff" of a college education that weighs the cost and foregone earnings a student incurs while in college against the added earning power that comes with a college degree.

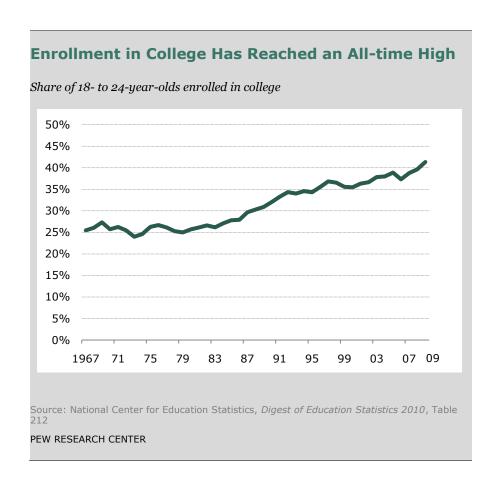
³ Adelman, C. 2004. Principal Indicators of Student Academic Histories in Postsecondary Education, 1972-2000. Washington, D.C.: U.S. Department of Education.

CHAPTER 2: TRENDS IN COLLEGE ENROLLMENT, COMPLETION, COST AND DEBT

This section highlights key trends in college enrollment, attainment of college degrees, college expenses and student debt levels. It is based on data from government sources and the College Board, a not-for-profit membership organization of colleges, universities and other educational entities.

College Enrollment

In recent decades, a steadily growing share of young adults have enrolled in college. In the late 1960s and early 1970s, about one-quarter of 18- to 24-year-olds were enrolled in college at any given moment. By 2009, more than 40% of that age group were enrolled in college, the highest level ever recorded. Young females are more likely to be enrolled in college than young males. Young whites are more likely to be enrolled in college than their black and Hispanic peers, but college enrollment has increased for all racial and ethnic groups.



The Growth in Female Enrollment Has Outpaced the Growth in Male Enrollment

Share of 18- to 24-year-olds enrolled in college 50% 45% 40% 35% 30% 20% 15% 10% 5% 0% 1967 1971 1975 1979 1983 1987 1991 1995 1999 2003 2007

Source: National Center for Education Statistics, *Digest of Education Statistics 2010*, Table 212

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Minority College Enrollment Has Increased but Still Trails White College Enrollment

Share of 18- to 24-year-olds enrolled in college



Source: National Center for Education Statistics, *Digest of Education Statistics 2010*, Table 212

Notes: Prior to 1972, white and black rates include persons of Hispanic origin. After 2002, white and black rates exclude persons of multiracial origin.

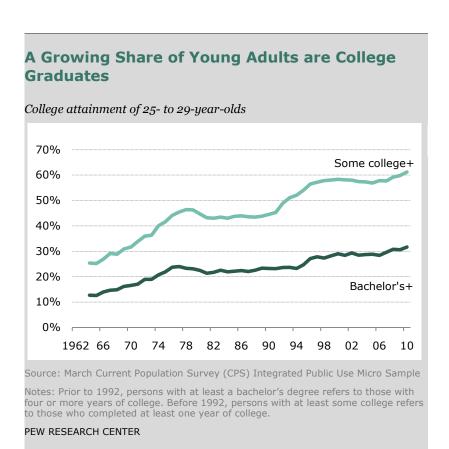
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In the fall of 2009, 12.4 million students younger than age 25 were enrolled in the nation's colleges and universities. About two-thirds attended four-year institutions, and most (77%) attended public colleges and universities.



College Completion

In 2010, more than 60% of 25- to 29-year-olds had finished at least some college education (at a two-year or four-year institution), an increase from about 25% in the early 1960s. In 2010, 32% of 25- to 29-year-olds completed at least a bachelor's degree (up from 13% in 1962) and an additional 9% had an associate degree as their highest degree completed. More young women (36%) than men (28%) complete at least a bachelor's degree, and young whites (39%) continue to be more likely than young blacks (19%) or Hispanics (13%) to have at least a bachelor's degree.



Young Female College Completion Has Outpaced Young Male College Completion

Attainment of at least a bachelor's degree among 25- to 29-year-olds



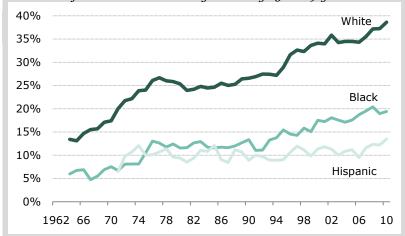
Source: March Current Population Survey (CPS) Integrated Public Use Micro Sample

Notes: Prior to 1992, persons with at least a bachelor's degree refers to those with four or more years of college.

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Minority College Completion Continues to Lag behind White College Completion

Attainment of at least a bachelor's degree among 25- to 29-year-olds



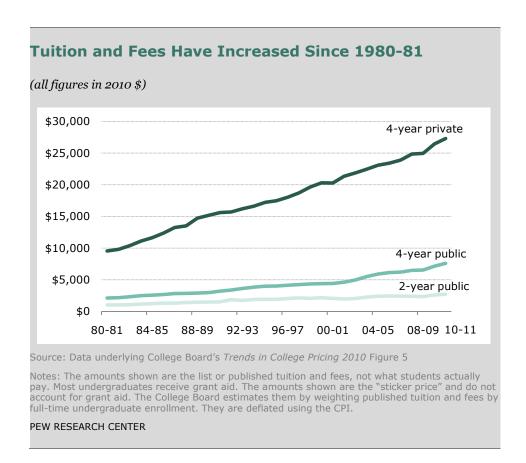
Source: March Current Population Survey (CPS) Integrated Public Use Micro Sample

Notes: Prior to 1992, persons with at least a bachelor's degree refers to those with four or more years of college. Prior to 1971, white and black rates include persons of Hispanic origin. After 2002, white and black rates exclude persons of multiracial origin.

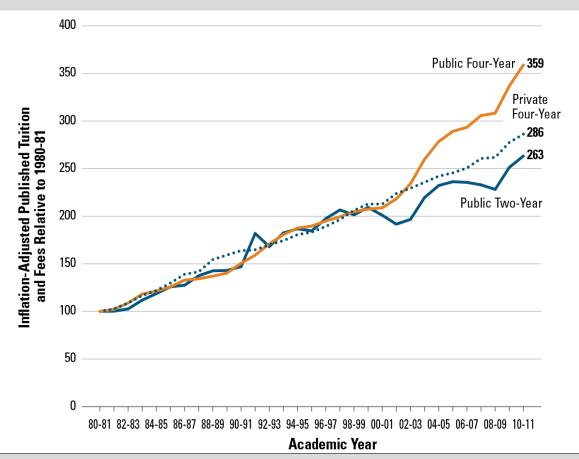
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College Expenses

Average stated tuition and fees have roughly tripled since 1980-81, even after accounting for inflation. In 2010-11, the typical in-state full-time undergraduate was charged \$7,605 in tuition and fees at public four-year colleges and universities (before grant aid), an increase from \$2,119 in 1980-81 (all figures adjusted to 2010 dollars). Other colleges and universities have increased tuition and fees by similar orders of magnitude. Average tuition and fees at private colleges and universities increased from \$9,535 in 1980-81 to \$27,293 in 2010-11.



The Sticker Price of College Has Increased since 1980-81

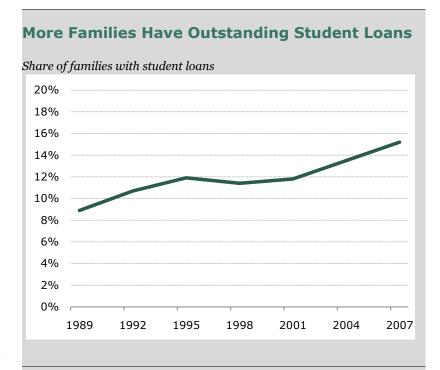


Source: The College Board, Trends in College Pricing 2010, Figure 5.

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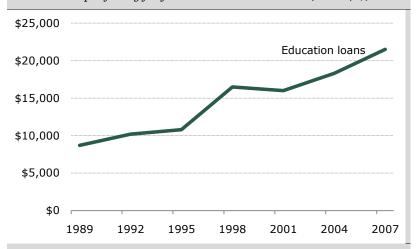
Student Debt

A growing share of undergraduates take out student loans, and a rising share of families have outstanding student loans they are paying back. In 2007, 15% of families had outstanding student loan obligations, up from 9% in 1989. The average balance was \$21,500 in 2007, up from \$8,700 in 1989 (all figures in 2007 dollars). Outstanding student loan debt is now about 5% of all outstanding debt in the household sector—more than double its share a decade ago.

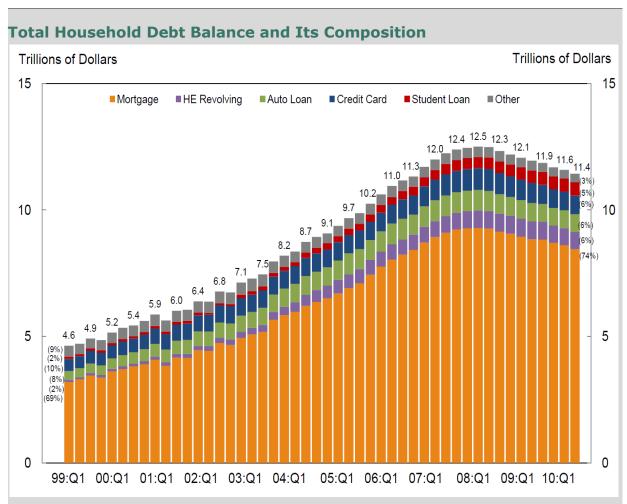


... and the Average Amount Owed Has Increased

Amount owed per family for families with student loans (in 2007 \$)



Source: Federal Reserve Board Survey of Consumer Finance (SCF) Chartbook
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Source: Federal Reserve Bank of New York, Quarterly Report on Household Debt and Credit, February 2011

Notes: "HE revolving" refers to outstanding home equity loan balances.

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CHAPTER 3: PUBLIC VIEWS AND EXPERIENCES

Amid rising costs and a sluggish economy, many Americans are questioning whether a college education is good value for the money. A large majority (75%) of the public says college is no longer affordable for most Americans. And only four-in-ten say the higher education system does an excellent (5%) or good (35%) job providing value to students given the amount of money they and their families are paying for college.

While the share of adults enrolled in college has increased to record levels in recent decades, a sizable minority of young adults are still not going to college. Most point to financial barriers when asked why they are not continuing their education.

In spite of these and other misgivings among the public about higher education, nearly all college graduates (86%) say that college has been a good investment for them personally. And their incomes reflect this. Over the course of their work life, college graduates on average earn nearly \$650,000 more than high school graduates, according to a new Pew Research Center analysis of census data.⁴

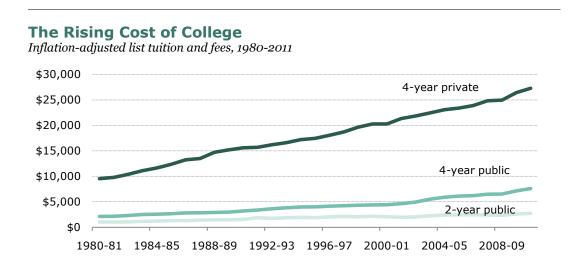
As college costs have risen in recent decades, so, too, has the share of students taking out loans to finance their education. The amount each student borrows keeps growing as well: the average borrower graduating from a four-year college today leaves school with roughly \$23,000 of student debt. And as the federal government and most state governments reduce spending on higher education to help close huge budget deficits, the need for students to borrow is likely to grow over time. This will not sit well with the public; according to the survey, less than half (48%) believes that students and their families should bear the main burden of paying for a college education.

The survey also finds that the public sees higher education as having two basic missions of similar importance. Some four-in-ten say the main purpose of college should be to help an individual grow personally and intellectually, while nearly half say it should be to teach specific skills and knowledge that can be used in the workplace.

⁴ For a detailed Pew Research Center analysis of the work-life benefits of a college education, see Chapter 5.

The Costs and Benefits of Higher Education

College costs have been on the rise for the past several decades, far outpacing the rate of inflation. The increases have been particularly sharp since 2000, especially among public four-year institutions. The average cost of tuition and fees at a four-year public college or university rose from \$2,119 in 1980-81 to \$7,605 in 2010-11 (all figures adjusted for inflation to 2010 dollars), an increase of 259%. At four-year private colleges, the average inflation-adjusted rise went from \$9,535 in 1980-81 to \$27,293 in 2010-11—an increase of 186%. Even the cost of two-year public colleges rose substantially over this period. In the 1980-81 school year, the average cost of tuition and fees at a two-year community college was \$1,031. By 2010-11, that had increased 163% to \$2,713.



Source: Data underlying College Board's *Trends in College Pricing 2010* Figure 5

Notes: The list or published tuition and fees are not what students actually pay. Most undergraduates receive grant aid. These are the average published price or "sticker price." The College Board estimates them by weighting published tuition and fees by full-time undergraduate enrollment. They are deflated using the CPI and are in 2010 dollars.

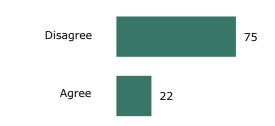
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Not only has a college education become more expensive, but in the eyes of most Americans, it is now out of reach. Only one-in-five adults (22%) agree that college costs in general are such that most people are able to afford to pay for a college education. Fully three-quarters of adults disagree with this statement.

Concern about the cost of college, while widespread throughout the population, is felt more acutely by some groups than others. Adults ages 50 and older are more likely than those under age 50 to question the affordability of college. Among those ages 50 and older, more than eight-in-ten disagree

Is College Affordable?

Agree or disagree: College costs in general are such that most people can afford to pay for a college education. (%)



Note: "Don't know/Refused" responses not shown.

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with the notion that most people are able to afford to pay for college. This compares with roughly seven-in-ten among those under age 50. Men ages 50 and older (many of whom may be in the midst of paying for their children's college education) are especially concerned about college costs: 83% doubt that most people can afford to pay for college.

Adults who graduated from college and those who did not are equally skeptical about the affordability of college. And among college graduates, those who attended public institutions are just as likely as those who attended private schools to reject the idea that college is affordable for most people.

Public concern over the cost of college is not a new phenomenon. Surveys conducted in the mid-1980s and early 1990s for the Council for Advancement and Support of Education found solid majorities of the public questioning the affordability of college. Nonetheless, the percentage agreeing that "most people can afford to pay for a college education" has fallen significantly over time. In 1985, 39% of adults agreed that most people can afford a college education. By 1991, that share had fallen to 25%.

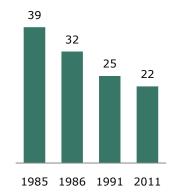
In spite of rising concerns over the cost of higher education, the public places a great deal of importance on a college degree. In a 2009 Pew Research Center survey, 74% agreed that in order to get ahead in life these days, it's necessary to get a college education.

Even so, the higher education system as a whole gets relatively low ratings from the public for the job it is doing providing value for the money spent by students and their families. When asked to rate the higher education system in this regard, only 5% of adults say it is doing an excellent job providing value for the money students and their families are spending. An additional 35% say the higher education system is doing a good job. A majority gives the higher education system only a fair (42%) or a poor (15%) rating.

There isn't much difference in views on this question between college graduates and those without a college degree. Among all college graduates, 44% say the higher education system is doing an excellent or good job providing value. A narrow majority (53%) gives the higher education system a rating of only fair or poor. Among those who do not have a college degree, 38% say the higher education system is doing an excellent or good job, while 57% say it is doing only a fair or poor job. These marginal differences are not statistically significant.

Growing Skepticism About the Affordability of College

% agreeing that most people can afford to pay for college



Notes: Data from 1985, 1986 and 1991 are from surveys conducted for the Council for Advancement and Support of Education. Question wording for these trends differed slightly from 2011 question wording.

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The Value of a College Education

Rate the job the higher education system is doing providing value for the money spent (%)



Note: "Don't know/Refused" responses not shown.

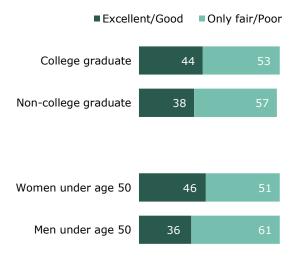
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Opinion on this matter is consistent across racial and ethnic groups as well. Majorities of whites, blacks and Hispanics say the higher education system is doing only a fair or poor job in terms of providing value for the money spent by students and their families.

Women, who have made substantial gains in educational attainment in recent decades, have a more favorable view of the higher education system overall than do men. This gender gap is based solely on differences between men and women under the age of 50. Among women in that age cohort, nearly half (46%) say the higher education system is doing an excellent or good job providing value for the money spent. This compares with only 36% of men under age 50. More than six-in-ten men in this age group (61%) rate the higher education system only fair or poor in this regard.

Different Perspectives on the Value of Higher Education

Rate the job the higher education system is doing providing value for the money spent (%)



Note: "Don't know/Refused" responses not shown.

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Personal Evaluations

These negative assessments of the job the higher education system is doing generally do not appear to be tied to one's personal experience with college. While more than half of college graduates say the higher education system is not doing a good job providing value for the money students and their families are spending, most of those same graduates say their investment in a college education was worth it.

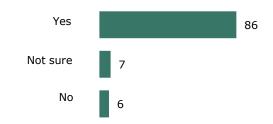
When asked whether college has been a good investment for them personally, considering how much they or their family paid for it, fully 86% of college graduates say it has been a good investment. Only 6% say college has not been a good investment for them, and 7% say they are not sure.

Likewise, those who are currently enrolled in college express a strong belief that they are making a worthwhile investment. Among current college students, 84% think college will be a good investment, considering what they or their families are paying for it. Some 14% say they are not sure if it will be a good investment, and only 2% think it will not be a good investment.

Among college graduates, men and women are equally likely to say college has been a good investment for them. Recent college graduates (those under age 30) are nearly as likely as those over age 30 to say college has been a good investment. One key factor that correlates with attitudes about the investment value of a college education is annual household income.

Has College Been a Good Investment for You Personally?

% of college graduates



Note: Based on college graduates ages 18-64 who are not currently enrolled in school, n=513. "Don't know/Refused" responses not shown.

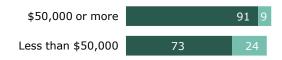
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Different Perspectives on the Investment Value of College

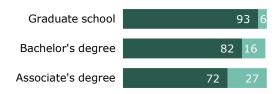
Has college been a good investment for you? (%)

■Yes ■ No/Not sure

Annual household income



Highest level of education



Note: Based on two-year and four-year college graduates ages 18-64 who are not currently enrolled in school, n=641. "Don't know/Refused" responses not shown.

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College graduates with an annual income of less than \$50,000 are less likely than those making \$50,000 or more to say college has been a good investment (73% vs. 91%).

In addition, college graduates who went on to pursue graduate or professional school are among the most likely to say their investment in college has paid off. More than nine-in-ten adults with some graduate experience (93%) say college was a good investment for them. This compares with 82% of those with a bachelor's degree who did not go on to graduate school and 72% of those with an associate degree.

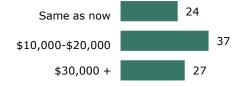
The public is correct in its assessment that a college education is a good investment, at least in economic terms. Research has shown that college graduates have much greater earning

potential than do those without a college degree and that, in fact, over the course of a work life, the gap in overall earnings between the typical college graduate and the typical high school graduate is estimated to be \$650,000.5

The public's collective judgment about the worth of a college degree is quite accurate. Survey respondents who have no formal education beyond high school were asked to estimate how much more they would earn each year if they had a college degree. While one-infour (24%) say they would earn about the same amount as now, a large majority say they would be making considerably more money. More than one-third (37%) say they would be making between \$10,000 and \$20,000 more a year, and 27% say their incomes would be at least \$30,000 higher each year. Overall, the median of all responses is \$20,000.

Public Estimates of the Value of a College Degree

How much <u>more</u> would you make each year with a college degree? (Based on high school graduates)



How much <u>less</u> would you make each year without a college degree? (Based on college graduates)



Notes: "College graduates" refers to four-year college graduates only and does not include those who attended graduate school. "Does not apply," "Other," and "Don't know/Refused" responses not shown.

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In the same survey, respondents who have a four-year college degree and did not go on to graduate school were asked how much *less* money they thought they would make a year if they did not have their degree. The median

⁵ For a more detailed analysis of work-life earnings by level of education, see Chapter 5.

response among this group was also \$20,000. Four-in-ten (39%) say they would be making between \$10,000 and \$20,000 less each year without their degree, and 27% estimate their annual income would be at least \$30,000 less each year.

How many Americans are able to take advantage of these benefits? According to 2009 data from the U.S. Census Bureau's American Community Survey, less than a third (30%) of adults ages 25 to 64 have a four-year college degree. Among that same age group, 19% have a

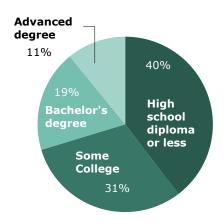
bachelor's degree only while 11% have an advanced degree. A similar share (31%) attended college but do not have a four-year degree. This includes 8% who have an associate degree. Four-in-ten have a high school diploma or less.

The Pew Research survey asked respondents from all educational backgrounds how satisfied they are overall with their education. Half of all adults ages 18 and older say they are very satisfied with their education. An additional 32% are somewhat satisfied, 10% are somewhat dissatisfied and 5% are very dissatisfied.

Whites (53%) are more satisfied with their education than are blacks (42%) or Hispanics (42%). Hispanic women are among the least satisfied (15% are very dissatisfied). But overall, men and women are equally satisfied with their education.

How Well Educated Are Americans?

Highest level of education among adults ages 25-64



Notes: Based on Pew Research Center calculations of 2009 American Community Survey data. Some college includes two-year college graduates. Total percentage does not equal 100 due to rounding.

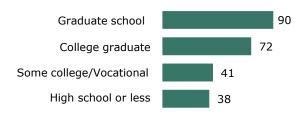
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Satisfaction with education is strongly correlated with level of academic attainment. Adults who have an undergraduate degree and have gone on to graduate school are the most highly satisfied with their education—90% say they are very satisfied. Among those with a four-year college degree who did not go on to graduate school, 72% are very satisfied. Satisfaction drops off sharply from there. Among those who attended college but did not receive a bachelor's degree, 41% are very satisfied, and among those who have no formal education beyond high school, 38% are very satisfied.

Satisfaction with Education

% very satisfied with their education

Highest level of education



Notes: "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/Vocational" includes two-year college graduates.

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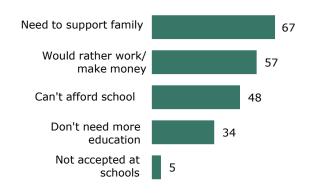
Why Not Go to College?

While college enrollment rates have risen steadily in recent decades, there remains a sizable share of young people who do not graduate from college. Among survey respondents ages 18-34, 48% did not have a bachelor's degree and were not currently enrolled in school.

These respondents were asked why they have not continued their education. For most of them, the reasons are economic. Two-thirds (67%) say they have not continued their education because they need to support their family. Nearly six-in-ten (57%) say they would rather work and make money than go to school. And 48% say they cannot afford to continue with school.

Reasons for Not Going to College

% saying this applies to them



Note: Based on adults ages 18-34 who do not have a fouryear college degree and are not currently enrolled in school, n=311

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Relatively few (34%) say they do not need more education to pursue their chosen career. And only 5% say the reason they have not continued their education is that they were not accepted to the schools they wanted to attend.

These young people who are not on the college track are disproportionately Hispanic. Among Hispanics ages 18-34, roughly two-thirds (65%) do not have a college degree and are not currently in school. This compares with 47% of blacks and 45% of whites in the same age group. Those not on the college track are also more likely to come from low-income households. Among those younger than 35 with annual household incomes of less than \$30,000, 59% do not have a college degree and are not currently enrolled. This compares with only 35% of those who come from households with incomes of \$50,000 or higher.

Although they didn't graduate from college, these young people are nearly as likely as those who do have a degree to say a college education is important in helping a young person succeed in the world today. Among those ages 18-34, 71% of those without a college degree and 82% of those with say a college education is extremely or very important in helping a young person succeed.

Paying for College

For the millions of young Americans and their parents facing the challenge of financing a college education, the question of who pays, and how much, is vital. Even though roughly two-thirds of currently enrolled college students receive some type of financial assistance, a growing share of college graduates are leaving school with a significant amount of debt.

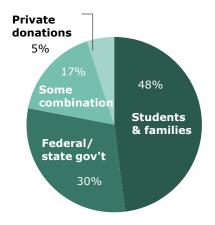
The public believes that college students and their families bear a large responsibility when it comes to paying for their education.

However, they also see a significant role for state and federal governments as well as private sources of funding. When asked who should pay the largest share of a student's overall college expenses, 48% of adults say it should be the students and their families.

Three-in-ten say it should be either the federal

Who Should Pay for College?

% saying each source should pay the largest share of a student's college expenses



Notes: Federal and state government were offered as separate response categories but combined for this chart. "Some combination" includes 4% who answered "Don't know."

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(18%) or state (12%) government. Only 5% say private donors or endowments should cover

most of the cost of college. The remainder either says it should be some combination of these sources (13%) or they do not know (4%).

At a time when the federal government and most state governments are under intense pressure to reduce spending in a variety of areas, the public is resistant to the idea of major cuts in educational support. In a survey conducted earlier this year by the Pew Research Center for the People & the Press, 62% of the public said they would like to see the federal government *increase* spending on education in the coming year. And when asked specifically about steps their state might take to balance its budget, only 31% of respondents favored decreasing funding for public colleges and universities. Fully two-thirds said their state should not decrease funding for higher education.⁶

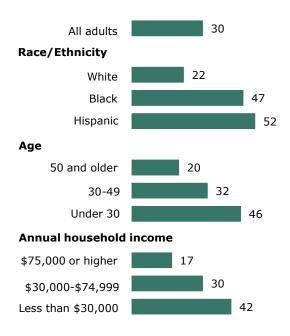
⁶ See "Fewer Want Spending to Grow, But Most Cuts Remain Unpopular," Pew Research Center for the People & the Press, February 10, 2011 (https://people-press.org/2011/02/10/fewer-want-spending-to-grow-but-most-cuts-remain-unpopular/).

There are significant differences across race, age and socioeconomic status on the question of who should pay for the bulk of a student's college expenses. A majority of whites (57%) believe that students and their families should pay the largest share of a student's college expenses. Only one-in-five whites (22%) say the federal or state government should pay the largest share. The balance of opinion is nearly reversed among blacks and Hispanics. Roughly half of blacks (47%) and Hispanics (52%) say federal and state government should pay the largest share of a student's college expenses. Only three-in-ten say students and their families should be primarily responsible (31% of blacks and 27% of Hispanics).

Younger adults are much more likely than their older counterparts to say government should play a central role in financing students' educations. Among those under age 30, 46% say federal or state government should pay the largest share of a student's college expenses. This compares with 32% of those ages 30-49 and only 20% of those ages 50 and older.

Government's Role in Financing College

% saying federal and state government should pay the largest share of a student's college expenses



Note: Federal and state government were offered as separate response categories but combined for analytical purposes.

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And not surprisingly, income is also linked to views about who should pay for college. More than four-in-ten of those with annual household incomes less than \$30,000 say government should pay the biggest share of a student's college education. Among those with annual incomes in excess of \$75,000, only 17% share this view.

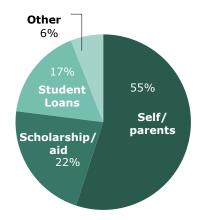
Among those who have gone to college, most say either they themselves (28%) or their parents (27%) paid for most of their educational expenses. Roughly one-in-five (22%) say they received scholarship money or financial aid that covered most of the costs, and 17% say they relied mainly on student loans that they had to pay back later.⁷

 $^{^{7}}$ Percentages are based on those with any postsecondary education, including those who attended technical, trade or vocational school.

College graduates are much more likely than those who attended school beyond high school but did not earn a four-year degree to report that their parents paid most of their college expenses. Among four-year college graduates, 35% say their parents paid. This compares with only 17% among those who did not graduate from a four-year college. Fully a third of those who did not graduate from college say they paid most of their educational expenses themselves, compared with 24% of college graduates.

How Do Students Pay for College?

% saying each source paid the largest share of their college expenses



Notes: Percentages are based on those with any postsecondary education. Parents and students themselves were offered as separate response categories but are combined for this chart. "Other" includes respondents who said all sources were equal and "Don't know."

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Student Loans and the Burden of Debt

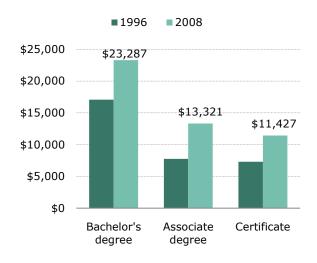
While 17% of adults with some postsecondary experience say they relied mainly on student loans to finance their education, a much larger share of students take out loans to pay for some portion of their college education.

As college costs have risen, the share of students borrowing money to pay for college has increased substantially. According to a Pew Research analysis of data from the National Center for Education Statistics, the share of degree recipients who took out loans to finance their education increased from 52% in 1996 to 60% in 2008.8 This represents the share who borrowed for all types of schools, ranging from for-profit certificate programs to not-for-profit, four-year baccalaureate programs.

The rate of borrowing is significantly higher among students who received degrees or certificates from for-profit schools. Nearly all

Growing Student Debt

Average debt of student borrowers (in 2008 dollars)



Note: Average debt is based on all borrowers.

Source: National Center for Education Statistics, National Postsecondary Student Aid Study, 2008.

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of those students (95%) took out loans to pay for their education. This compares with 72% of students who received their degree from a private, not-for-profit school and 50% who borrowed to attend a public college or university. Overall, students who earned a bachelor's degree in 2008 were much more likely than those earning an associate degree to have borrowed money (66% vs. 48%).

Not only has the share of students borrowing for college increased, but the average amount of money those students are borrowing has also risen substantially. The average student borrower who earned a bachelor's degree in 2008 left school owing more than \$23,000. This is up from roughly \$17,000 in 1996. Among borrowers who earned an associate degree in 2008, the average level of debt exceeded \$13,000 (nearly double the average in 1996).

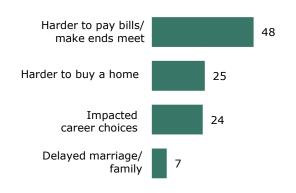
⁸ For further analysis of trends in student borrowing, see "The Rise of College Student Borrowing," Pew Research Center's Social & Demographic Trends project, November 23, 2010 (http://pewsocialtrends.org/2010/11/23/the-rise-of-college-student-borrowing/).

While the burden of student debt is substantial, its impact does not seem to be crushing. A majority (63%) of survey respondents who reported having taken out loans to finance their postsecondary education say they have paid back all of those loans. Roughly 35% say they are still paying their loans back or have deferred payment.

All of the borrowers were asked what kind of impact having to pay back their student loans has had on them personally. Roughly half (48%) say having to pay back their student loans made it harder for them to pay other bills and make ends meet. Beyond that, relatively few borrowers report major upheaval in their life as a result of having to pay back student loans. One-in-four say paying back their

How Student Debt Impacts Borrowers

% of student borrowers who say having to pay back student loans had this impact on them



Note: Based on those who took out loans for postsecondary education and are not currently enrolled in school, n=332.

PEW RESEARCH CENTER GP/29

student loans has made it harder for them to buy a house. Roughly the same proportion (24%) says it has had an impact on the kind of career they are pursuing. And 7% say having to pay back student loans has delayed their getting married or starting a family.

Kids, College and Saving

Given the rising cost of college, saving for a child's education has become a daunting task for

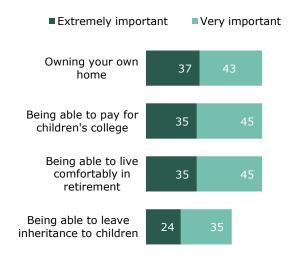
many parents. Being able to pay for a child's education is an important long-term financial goal for most parents of school-aged children. Among all parents with at least one child under age 18, eight-in-ten say this is an extremely important (35%) or very important (45%) goal.

In the eyes of parents, being able to pay for their children's college education is just as important as being able to own a home or live comfortably in retirement. And it's more important than being able to leave an inheritance to their children.

Mothers and fathers place roughly the same degree of importance on being able to pay for their children's college education. Black parents (55%) are more likely than white (31%) or Hispanic (35%) parents to say this is extremely important.

Parents' Long-Term Financial Goals

How important is each for you personally? (%)



Notes: Based on those with at least one child under age 18, n=618.

PEW RESEARCH CENTER GP/11a-d

A parent's own educational background does not have a significant impact on the importance they place on being able to provide for their children's educational needs. Parents who never attended college are just as likely as those who earned a four-year college degree to say being able to pay for their children's college education is extremely important.

The vast majority of parents expect that their children will pursue a college education. Among those with one or more children under age 18, 94% expect at least one of their children will go to college. There are no significant differences across racial or ethnic groups—white, black and Hispanic parents are equally likely to think their children will go to college. In addition, there is very little variance across income groups. While 99% of parents with annual household incomes of \$75,000 or higher think their children will go to college, 93% of those with incomes between \$30,000 and \$74,999 say the same, as do 91% of those making less than \$30,000 a year. Again, parents' own educational experience does not seem to influence the

aspirations they have for their children. Parents who did not graduate from college (93%) are just as likely as college graduates (97%) to say their children will go to college.

Of those parents who think their children will go to college, roughly half (53%) say they have started saving. Here there are some significant differences across racial, ethnic and socioeconomic groups. White parents (58%) who think their children will go to college are more likely than black (39%) or Hispanic (42%) parents to say they have saved or invested money for those educational expenses.

The higher the parents' household income, the more likely they are to have started saving for their children's college education. Among parents who think their children will go to college, nearly seven-in-ten (68%) of those with incomes of \$75,000 or higher say they have already started saving. This compares with only a

Parents Planning for Their Children's Education (%) ■ Children will go to college ■ Have started saving for college 94 All parents Race/Ethnicity 93 White 58 97 Black 39 Hispanic 42 Annual household income 99 \$75,000 or higher 68 93 \$30,000-\$74,999 59 91 Less than \$30,000 **Educational background**

Notes: Top bar is based on all parents with at least one child under age 18, n=618. Lower bar is based on parents with children under age 18 who think their child/children will go to college, n=584.

97

93

66

47

PEW RESEARCH CENTER GP/30-31

Not a college graduate

College graduate

third of parents with annual incomes of less than \$30,000. In addition, two-thirds of parents who graduated from college (66%) say they have saved or invested money for their children's college education, compared with fewer than half (47%) of parents who do not have a college degree.

Among those parents who have started saving for their children's college education, a small majority feel pretty good about the progress they have made. Some 11% say they are ahead of where they think they should be at this point, and 42% say they are just about where they should be. At the same time, however, 46% say they are behind where they should be in terms of the progress they have made in saving for their children's college expenses.

The Mission of Higher Education

Amid the rising cost of college and the changing demands of the economy, what is the mission of higher education today? Is it to promote personal and intellectual growth or is it to prepare an individual for a career? The public is divided over this question but leans a bit more heavily toward seeing college as a training ground for work. When asked what the main purpose of college should be, 47% say it should be to acquire specific skills and knowledge that can be used in the workplace, 39% of adults say it should be to help an individual grow personally and intellectually.

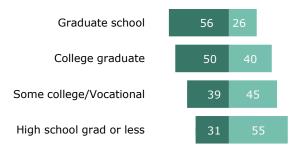
A person's educational background is strongly linked to views about the mission of higher education. Individuals who have pursued graduate studies beyond college are among the most likely to say the purpose of college should be to help an individual grow personally and intellectually. They choose this option over teaching skills and knowledge that can be used in the workplace by a more than two-to-one

The Purpose of College

% saying the main purpose of college should be ...

- Acquiring specific skills and knowledge
- Personal and intellectual growth





Notes: "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/Vocational" includes two-year college graduates. "Both equally" and "Don't know" responses are not shown.

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margin (56% vs. 26%). College graduates who have not gone to graduate school also choose personal and intellectual growth over specific skills and knowledge, although they are more evenly divided. Half say that individual growth is more important, and 40% say learning skills and knowledge that can be used in the workplace is what matters most.

Those who have not graduated from a four-year college have a different opinion about the main purpose of college. They are more likely than those who have a bachelor's degree to say

that college should prepare an individual for work. Among those who attended some college or had some vocational training beyond high school, 45% say the main purpose of college should be to teach specific skills and knowledge that can be used in the workplace. Four-in-ten (39%) say the purpose of college should be to help an individual grow personally and intellectually. Adults who have a high school diploma or less are even more likely to see college as a place to learn specific skills and knowledge. More than half (55%) say the mission of college should be to prepare in individual for work; only 31% say personal and intellectual growth should be the objective.

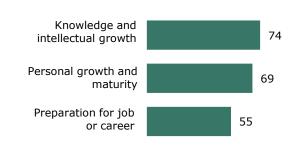
What has been the real-world experience of college graduates: Has college prepared them best for life or prepared them best for work? As it turns out, college graduates are more likely to say

their college education helped them to grow intellectually and personally than they are to say it helped prepare them for a career. Among all college graduates, 74% say their college education was very useful in terms of increasing their knowledge and helping them to grow intellectually. More than two-thirds (69%) say college was very useful in helping them grow and mature as a person. Only 55% say college was very useful in preparing them for a job or career.

Graduates of two-year colleges are less likely than those who graduated from four-year colleges to point to the personal and

How Useful Was Your College Education?

% saying college was very useful for ...



Note: Based on 4-year college graduates, n=757.

PEW RESEARCH CENTER GP/35a-c

intellectual benefits of college. Among those with an associate degree, 61% say college was very useful in increasing their knowledge and helping them to grow intellectually. Only 57% of two-year graduates say college helped them grow and mature (compared with 69% of four-year graduates). When it comes to preparing students for a job or career, four-year and two-year college graduates make similar assessments about the value of college. Just over half say it was very useful in this regard.

Succeeding in the World Today

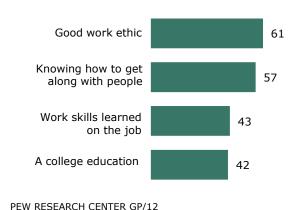
According to most adults, to succeed in the world today, a young person needs a college education. But that's not all they need. In fact, in the public's view, there are other things that are even more important. When asked how important a college education is in helping a young person succeed, 42% of adults say it is extremely important. An additional 35% say a college education is very important, and 22% say it is either somewhat important or not too important.

In the public's view, however, certain character traits are even more important. Six-in-ten adults (61%) say a good work ethic is extremely important in helping a young person succeed in the world today. Nearly as many (57%) say knowing how to get along with people is extremely important. And some 43% say work skills learned on the job are extremely important—putting this on par with a college education in terms of its importance in helping young people succeed.

Interestingly, college graduates and those without a college degree do not differ dramatically on the question of what it takes to succeed in the world today. Four-year college

Getting Ahead

% saying each is extremely important in helping a young person succeed in the world today



graduates are somewhat more likely than those without a bachelor's degree to say a good work ethic is extremely important in helping a young person succeed (68% vs. 58%). When it comes to having a college degree, college graduates are only slightly more likely than non-graduates to say this is extremely important (47% vs. 40%).

Women place more importance than men on having a good work ethic and knowing how to get along with people. However, men and women do not differ over the importance of having a college degree. Whites and blacks place more importance than Hispanics on having a good work ethic, knowing how to get along with people and work skills learned on the job. Blacks stand out in terms of the value they place on higher education. More than half (55%) say having a college degree is extremely important in helping a young person succeed in the world today. This compares with 41% of whites and 39% of Hispanics. This racial divide is driven

mainly by the views of black women, 61% of whom say having a college education is extremely important.

Does More Education Mean More Satisfaction with Work?

Most adults who have a job are satisfied with their work. However, higher education does seem to enhance a person's work life—making it more satisfying, more interesting, and much more lucrative. Overall, 45% of employed adults say they are very satisfied with their current job or

career. An additional 37% are somewhat satisfied, and 17% are dissatisfied (10% somewhat, 7% very). College graduates are significantly more satisfied with their work when compared with those who have not graduated from college. Among all graduates of a four-year college, 55% are very satisfied with their work. Only 40% of non-graduates say the same.

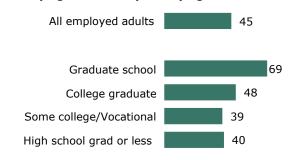
The happiest workers are those who pursued graduate studies beyond college. Among those with some graduate school experience, 69% are very satisfied with their current job. College graduates who did not go on to graduate school are only marginally more satisfied than those with less education. Men who attended graduate school are among the most satisfied with their work. Roughly three-quarters (74%) say they are very satisfied with their current job. This compares with 62% of women who went to graduate school.

Not only are they more satisfied with their work, but college graduates are also more likely than non-college graduates to report that their work is interesting. Again, it is the college

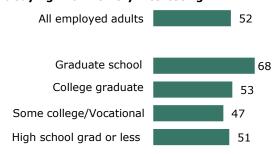
How Education Impacts Work Life

Based on employed adults

% saying work is very satisfying



% saying work is very interesting



Notes: Based on adults who are employed either full or part time, n=1,281. "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/Vocational" includes two-year college graduates.

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graduates who pursued graduate studies who stand out in this regard. Nearly seven-in-ten (68%) of those with at least some graduate-level education say their work is very interesting.

This compares with 53% of those with a four-year college degree who did not go on to graduate school and 49% of those without a four-year college degree.

Many American workers feel they are overqualified for their jobs. Overall, four-in-ten employed adults say they have more qualifications than their current job requires. Half say they have the right amount of qualifications, and 9% say they are under qualified. Among all college graduates, 33% say they are in a job that does not require a college degree. Those who have had some graduate training beyond college are less likely to find themselves in this situation—only 17% say they are working in a job that does not require a college degree. However, among four-year college graduates who did not go on to graduate school, 42% say their job does not require a college degree.

Not surprisingly, those who never attended college or fell short of attaining a degree are not likely to be in jobs that require a college degree. Among all those without a college education, a sizable minority say that not having a degree has held them back from pursuing certain employment opportunities. Three-in-ten say they have wanted to apply for a job but did not because they lacked a college degree; 13% say they have applied for a job and been turned down because they did not have a college degree.

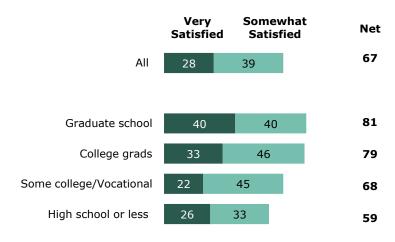
Education and Economic Well-Being

A majority of Americans (67%) are satisfied with their personal financial situation, though relatively few are very satisfied. Higher education is linked to greater financial satisfaction. Adults with college or postgraduate education are more likely to say they are "very satisfied" with their financial situation than are those with less education.

Financial satisfaction is also linked to employment status.

Are You Satisfied with Your Personal Financial Situation?

 $\% \ saying \ very \ satisfied/somewhat \ satisfied \dots$



Notes: "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/vocational" includes two-year college graduates. "Net" percentages may not match the sum of individual percentages due to rounding.

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Some 71% of employed adults say that they are satisfied with their financial situation, compared with 54% who are not employed. According to the survey, 73% of adults who have a four-year college degree are employed, versus 56% of adults who do not have a college degree.

Aside from the satisfaction differences due to employment status, employed adults with a higher education show a higher level of personal financial satisfaction than their less-educated counterparts. Among employed adults, 80% who have a college degree are satisfied with their personal financial situation, compared with 67% of adults who do not have a college degree.

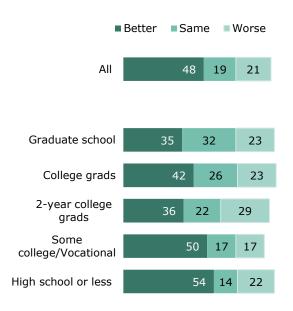
When asked to compare their own standard of living to that of their parents at similar ages, 61% of Americans say that their standard of living is better and 23% say that it is about the same. This intergenerational upward mobility does not vary by a person's educational attainment. Adults who attended graduate school are about as likely to say they are doing better than their parents (65%) as are those with some college education (62%) or even those with a high school education or less (58%).

Looking toward the next generation, nearly half of all adults (48%) think their children will surpass themselves in terms of standard of living, and two-in-ten (19%) think that their children will have the same standard of living as they have now.

Adults with the least education—those with a high school diploma or less—are the most optimistic. More than half of them (54%) think their children's standard of living will be better

Will Your Children Be Better Off Than You Are?

% saying ...



Notes: "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/Vocational" includes two-year college graduates. "No children" (VOL.) and "Don't know/Refused" responses not shown.

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than theirs, followed by half of those with some college education. In contrast, only 35% of adults with graduate school experience believe their children will do better than themselves, as do 42% of adults with a college degree who did not go on to graduate school.

At the same time, adults with a college or postgraduate education are more likely than those with less education to believe that their children's standard of living will be similar to their own.

Adults with an associate degree are a somewhat of an anomaly. Compared with those who are less educated, these graduates of two-year colleges are less likely to say that their children's living standards will surpass their own but more likely to say that their children will be worse off than they are. Specifically, 17% of associate degree holders expect that their children's standard of living will be "much worse" than theirs, which is significantly higher than most adults, except for those with a high school education or less (11%).

Survey respondents were asked to describe themselves in terms of the social classes, and slightly over half of the adults (52%) describe themselves as "middle class." One-in-five (19%) identify themselves as upper class or upper-middle class, and the rest (27%) think of themselves as lower-middle or lower class.

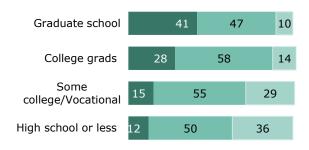
Education is closely related to how people see themselves on the socioeconomic ladder, especially at the top and bottom rungs.

Relatively equal shares of the adults at each education level identify themselves as "middle class." However, those who have attended graduate school are most likely to put themselves in the "upper class" category (41%), followed by college graduates who did not go on to graduate school (28%). Meanwhile, those who are without a college degree are more likely to identify themselves as "lower class" than the rest of adults.

Education and Class

% saying that they belong in ...





Notes: "Graduate school" includes those who attended graduate school but did not receive a degree. "Some college/Vocational" includes two-year college graduates. "Upper class" includes upper-middle class and "lower class" includes lower-middle class. "Don't know/Refused" responses not shown.

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Education, income and social class are closely related to each other. According to the survey, 56% of adults with a postgraduate education and 41% of adults with a college education have an annual family income of \$75,000 or more, compared with only 23% of adults with some college education and 11% of adults with a high school education or less.

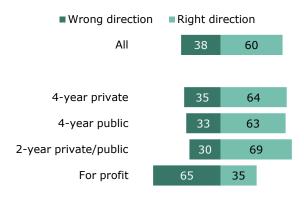
CHAPTER 4: VIEWS OF COLLEGE PRESIDENTS

The nation's college and university presidents give a mixed report card to the higher education system they lead, according to a survey conducted by the Pew Research Center in association with the Chronicle of Higher Education. On questions about the general direction of U.S. higher education, its rank among world systems, its affordability and its value, most college and university presidents do not give top marks. A notable share gives poor grades.

The online survey was taken from March 15 to April 24, 2011, among the presidents of 1,055 two-year and four-year private, public and for-profit colleges and universities.

Education System: Right Direction/Wrong Direction

Which direction is the U.S. higher education system going? (%)



Note: Based on all college presidents/directors, N=1,055. PEW RESEARCH CENTER P/1

It finds that a sizable minority of

respondents—38%—say the U.S. higher education system is headed in the wrong direction. Only one-in-five (19%) say it is the best in the world today, and an even smaller share (7%) believe it will be so in a decade.

The survey reveals a range of views about the main role of higher education in society. A plurality of 38% of presidents say that role is to prepare students to be productive members of the workforce, while 27% say it is to prepare students to be responsible citizens and 21% say it is to ensure that all qualified students have equal access to a college education.

When asked about higher education's most important role in the lives of students, the presidents are evenly split between the 50% who say it is to provide education for intellectual or personal growth and the 48% who emphasize work- and career-oriented goals.¹⁰

On a question about the cost of college, some 57% of college presidents say most people cannot afford a college education today, a smaller share than the proportion of the general public

⁹ This includes presidents who stated that more than one purpose is "very important," but picked it as "most important," as well as those who stated that only this purpose is "very important."

¹⁰ The remaining 2% did not answer or said none was most important.

(75%) that says the same. And on a question about the value that higher education provides for the money spent by students and their families, three-quarters say the value is good (59%) or excellent (17%).

The presidents also were asked about a range of issues at the center of ongoing debates about higher education—including student quality, the role of athletic programs and the system of faculty tenure. Other survey questions focused on how their institutions should be judged by students and the public, as well as what they consider important in deciding whether a student should be admitted to college.

The presidents surveyed represent all sectors of U.S. higher education, and their responses were weighted to reflect the share of institutions in the survey that are private four-year colleges and universities, public four-year colleges and universities, two-year colleges (overwhelmingly public) and for-profit institutions. This breakdown is somewhat different from what it would have been if responses had been weighted by student enrollment in each sector. For example, four-year public colleges account for 19% of the survey universe, but 38% of total enrollment.

On some (but not all) of the survey questions, there are differences in responses among presidents of different types of institutions.

Higher Education Shares by Type of College or University

Chart compares school-type proportions of institutions in the survey with school-type proportions of student enrollment

	Institutions	Enrollment
4-year private	33	18
4-year public	19	38
2-year private/public	30	35
For profit	18	9
	100%	100%

Source: Figures for institutions represent the percentage of colleges that fall into each sector among the 1,055 institutions surveyed (after weighting). Enrollment figures represent the percentage of students enrolled in each sector in 2009, from the Integrated Postsecondary Education Data System (http://nces.ed.gov/ipeds/).

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Generally, leaders of the growing for-profit sector are the most downbeat about the higher education system and its students. And on some questions, presidents of four-year public universities—many of them facing reduced financial support from budget-strapped state governments—are notably more negative than their counterparts at private universities.

¹¹ A list of colleges and universities was obtained from the Chronicle of Higher Education; it was compiled from Higher Education Publications' *Higher Education Directory* (HED) and the National Center for Education Statistics' Integrated Postsecondary Education Data System (IPEDS). All colleges and universities that met the following criteria were included: 1) degree granting, 2) have received accreditation or pre-accreditation status from a recognized accrediting agency, and 3) had a minimum enrollment of 500 students in the fall of 2009. This list totaled 3,324 institutions. Interviews were completed with 1,055 presidents, for an overall response rate of 32%.

State of Higher Education

Nearly four-in-ten college and university presidents (38%) say the U.S. higher education system generally is headed in the wrong direction; 60% say it is headed in the right direction. There are differences on this question among leaders of public, private and for-profit institutions.

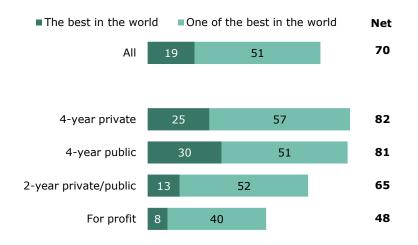
Presidents of for-profit schools, a small but fast-growing sector of the U.S. higher education system (it makes up 18% of all institutions in the survey), are the most negative. Two-thirds (65%) say the higher education system is headed in the wrong direction, while majorities of presidents of four-year and two-year not-for-profit institutions say the system is headed in the right direction.

Still, even among presidents of public and private institutions, a notable share say higher education is headed in the wrong direction. This includes 35% of the presidents of four-year private institutions, 33% of the presidents of four-year public institutions and 30% of the leaders of two-year colleges.

As will be seen later in this chapter, presidents who say higher education is headed in the wrong direction are also more likely to have gloomier views about the quality of college students and the

Quality of U.S. System vs. the Rest of the World

Compared with the rest of the world, how would you rate the quality of the higher education system in the United States today? (%)



Note: Above average/Average/Below average responses are not shown PEW RESEARCH CENTER P/4

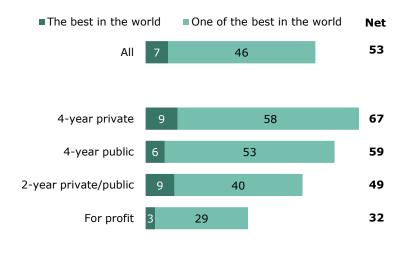
value colleges provide to students for the money they and their families spend.

Best in the World?

Only one-in-five presidents (19%) say the U.S. higher education system is the best in the world. A narrow majority-51%-say it is one of the best, and an additional 17% say it is above average. One-in-ten (10%) say it is average, and 1% say it is below average. "One of the best" is the majority choice among presidents from all sectors except for-profit institutions, where it is the plurality choice. As for the future, presidents are even less optimistic: Only 7% predict that the U.S. education system will be the best in the world a decade from now.

Quality Looking Ahead

Thinking ahead 10 years from now, do you think the higher education system in the United States will be ...? (%)



Note: Above average/Average/Below average responses are not shown PEW RESEARCH CENTER P/5

Presidents of for-profit schools (8%) and of two-year schools (13%) are less likely than other presidents to say the U.S. system is the best in the world. Among presidents of four-year schools, 25% of the presidents of private institutions and 30% of the presidents of public institutions say the U.S. system is the world's best.

Fully 23% of for-profit college and university presidents and 14% of two-year college presidents say the U.S. system is just average. Only 3% of the presidents of four-year public or private institutions say so.

Among presidents of four-year and two-year public and private institutions, the majority or plurality predicts the U.S. system will be the best or one of the best in a decade. Among presidents of for-profit schools, only 32% say it will be the best or one of the best in the world.

Again, presidents of for-profit and two-year colleges are more likely than presidents of private and public four-year institutions to predict that the U.S. system will be average or below

average. Responses of more than a third (34%) of for-profit presidents fall into those categories, compared with 21% of two-year college presidents, 9% of four-year private school presidents and 12% of four-year public school presidents.

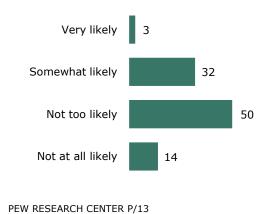
Obama Goal

President Obama has set a goal that by 2020 the United States should have the world's highest share of young adults (ages 25 to 34) with college degrees or two-year certificates. Most college presidents (in all categories of institution) say achieving that goal is not likely.

In his 2009 State of the Union speech, Obama cited the growing number of occupations that require more than a high school diploma. The nation, he said, "needs and values the talents of every American. That is why we will provide the support necessary for you to complete college and meet a new goal: by 2020, America will once again have the highest proportion of college graduates in the world."

Is Obama's Goal Attainable?

President Obama has set a goal that by 2020 the United States will have the highest share of young adults with a college degree or certificate of any country in the world. How likely do you think it is that the U.S. will achieve this goal? (%)



According to Current Population Survey figures cited by the U.S. Department of Education, 42% of 25- to 34-year-olds had completed at least an associate degree in 2010. However, "to reclaim America's lead will likely require 60% of young adults to earn an associate or baccalaureate degree by 2020," according to the department.¹² As the accompanying table shows, the United States trails some other developed nations by this metric.

Among all college presidents, 50% say attaining Obama's goal of having the world's largest share of college graduates is "not too likely" and 14% say it is "not at all likely." Only 3% say it is "very likely" the U.S. will meet this standard, and 32% say it is "somewhat likely." Among presidents of all types of institutions – for profit or non-profit, or two-year or four-year schools—a majority are skeptical about meeting this goal.

Educational Attainment in OECD Nations, 2008

% of 25- to 34-year-olds who have completed postsecondary education

S. Korea	58
Canada	56
Japan	55
New Zealand	48
Norway	46
Ireland	45
Denmark	43
Belgium	42
Australia	42
United States	42
Sweden	41
France	41
Netherlands	40
Spain	39
Luxembourg	39
Switzerland	38
United Kingdom	38
Finland	38
Chile	34
Iceland	33
Poland	32
Greece	28
Hungary	24
Germany	24
Portugal	23
Italy	20
Mexico	20
Austria	19
Slovak Republic	18
Czech Republic	18
Turkey	15

Source: The Organisation for Economic Co-operation and Development (OECD) Education at a Glance 2010, Indicator A1, Table A1.3a (tertiary education)

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¹² http://dashboard.ed.gov/moreinfo.aspx?i=o&id=0&wt=40

Role in Society

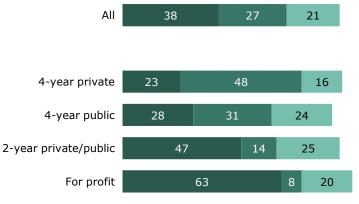
Queried about the most important role of higher education in society, presidents split their votes between preparing students to be productive members of the workforce and preparing them to be responsible citizens. Among all presidents, 38% say the workforce role is most important and 27% say the citizen role is most important. Ensuring that all qualified students have equal access to higher education is deemed the most important role by 21%.

There is wide variation by sector on this question. The

Role Colleges Play in Society

Which of these would you say is the most important role colleges and universities play in society?

- Prepare students to be productive members of the workforce
- Prepare young people to be responsible citizens
- Ensure that all qualified students have equal access to a college education



Note: Not all categories are included. Percentages are based on all presidents and reflect combined responses from P/23 and P/24.

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share of college presidents choosing workforce development as the most important role ranges from 23% of private four-year college presidents to 63% of for-profit college presidents (the only group in which a majority chooses this role as most important).

The role of preparing students to be responsible citizens is chosen as most important by 48% of private four-year college and university presidents and 8% of for-profit college presidents.

Presidents of schools with religious affiliations are more likely than other presidents to choose the role of preparing students to be responsible citizens (57% to 20%). They are notably less likely than other presidents to say the most important role of higher education is to prepare students to be productive members of the workforce (17% to 43%).

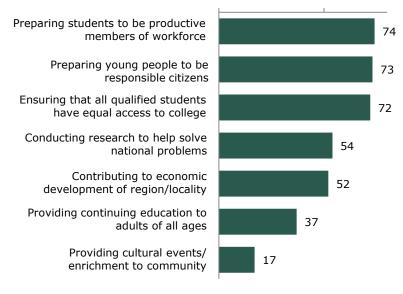
Specific roles

Presidents also were asked to evaluate seven specific roles for higher education in society on a scale ranging from "not at all important" to "very important." A majority say it is very important for higher education to conduct research to solve national problems (54%), as well as to prepare students for the workforce (74%) or to be responsible citizens (73%) and to ensure equal access to higher education (72%).

Half (52%) say it is very important for institutions to contribute to the economic

Which Societal Roles Are Very Important?

% of college presidents saying each is "very important"



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development of their region or locality. Providing continuing education for adults of all ages is deemed very important by 37% of presidents, and 17% say the same about providing cultural events and enrichment to the surrounding community.

There are notable differences among education sectors on these measures. Conducting research and training responsible citizens both are very important to most public and private college presidents, but less so among for-profit college presidents.

Most public and private college and university presidents agree that it is very important for institutions to conduct medical, scientific, social and other research to help solve national problems, but only 30% of for-profit college presidents say so. For-profit college presidents and two-year college presidents are more likely than presidents of four-year public and private institutions to say that developing productive members of the workforce is very important.

On the question of contributing to the economic development of their community or region, most presidents of public four-year institutions and of two-year colleges (the majority of them

public institutions) say this is very important, but only a minority of the heads of private fouryear schools and for-profit institutions say the same.

Sponsoring cultural events and enrichment for the surrounding community is notably less important to for-profit college presidents than to the heads of other institutions. Providing continuing education is more important to two-year college presidents than to four-year college presidents.

Value to the Economy

Given the importance that many presidents place on training students to be productive members of the workforce, how good a job do the presidents think higher education is doing in providing academic programs that meet the needs of today's economy? Most college and university presidents give a good rating, but few give an excellent rating (9%). Most say this level of performance has not changed in the last decade.

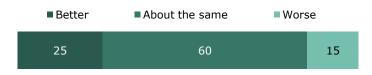
On this question, there is a notable difference between

Job Higher Ed Is Doing Meeting Needs of Today's Economy

Generally, how would you rate the job the higher education system is doing providing academic programs that meet the needs of today's economy? (%)



Compared with 10 years ago, how is the higher education system doing providing academic programs that meet the needs of the economy? (%)



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presidents of public and private and for-profit institutions. At least eight-in-ten presidents of private or public institutions, be they four-year or two-year, give an excellent or good rating to higher education's performance in meeting today's economic needs. However, only half the presidents of for-profit institutions rate higher education as doing an excellent (3%) or good (47%) job on this front.

On the question of whether the relevance of academic programs to the needs of the economy has grown in the past decade, most college and university presidents in all sectors of institution say there has been no change. Overall, 60% say the performance in this area is the same as it was a decade ago, 25% say it is better than 10 years ago and 15% say it is worse.

However, presidents of four-year public institutions and two-year institutions are more likely than the heads of private and for-profit schools to say the situation has improved in the past decade. Presidents of for-profit institutions (23%) are more likely than heads of four-year public or private schools to say the performance has worsened.

Role in Lives of Students

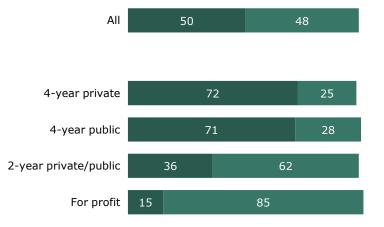
There is a long-running debate in the higher education world over whether its main role in the lives of students should tilt more toward personal and intellectual growth or toward preparation for the world of work. In this survey, presidents were offered a range of choices from both realms.

Asked to choose among five options for which role is most important in the lives of students, a plurality (44%) chooses providing a broadbased education, followed by general skills and knowledge for the working world (27%) and training for a specific

Role Colleges Play in the Lives of Their Students

Which of these would you say is the most important role colleges and universities play in the lives of their students?

- Promote intellectual and personal growth
- Provide knowledge and training for working world



Note: The two categories shown are sums of responses to individual list items. Percentages are based on all presidents and reflect combined responses from P/21 and P/22.

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career or profession (13%). Helping students improve earnings potential (8%) and promoting personal growth and maturity (6%) were chosen by a smaller share.

Combined, the two intellectual-personal roles are chosen by 50% of presidents and the work-oriented goals are chosen by 48% of presidents.

Presidents also were asked to assess the importance of each role, from "not at all important" to "very important." More than eight-in-ten say it is very important to provide a broad-based education that promotes intellectual growth (81%) and to provide skills and knowledge that will be of general value in the working world (86%). Three-quarters (75%) say it is very important to promote personal growth and maturity. More than half (58%) say it is very important to help students improve their future earnings potential, and half (50%) say it is very important to provide training for a specific career or profession.

Differences by Type of President

However, there are notable differences among different sectors of college and university presidents who select each goal, which reflects differences in each sector's own mission. About two-thirds (64%) of the combined presidents of four-year public and private institutions say a broad-based education is the most important goal. Less than a third (29%) of the presidents of two-year colleges say so, as do only 13% of the heads of for-profit institutions. The goal chosen most often by two-year college presidents as most important is providing skills and knowledge of general value in the working world (37%). The heads of for-profit schools are equally likely

to choose general preparation for the working world (33%) and training for a specific career or profession (32%) as most important.

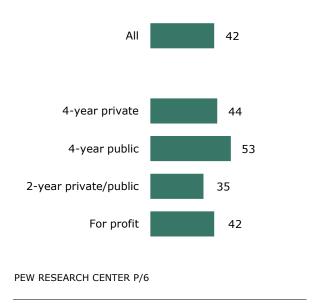
Among presidents of schools with a religious affiliation, 64% say a broad-based education is most important, compared with 39% of the presidents of nonaffiliated schools.

Costs and Benefits

There is growing public concern about whether a college education is affordable for most Americans. As seen earlier in this report, although most college presidents (57%) say college is not affordable for most people, an even higher share of the general public says so. Four-in-ten (42%) presidents say it is affordable.

Is College Affordable?

College costs in general are such that most people can afford to pay for a college education. (% who agree)



Looking at differences by sector, 65% of the presidents of two-year colleges say higher education is not affordable for most people, compared with 35% who say it is. Among presidents of four-year private colleges, 44% say that college is affordable and 56% say it is not. Among presidents of four-year public institutions, 53% say that college is affordable and 47% say it is not. Among presidents of for-profit schools, 42% say that college is affordable and 58% say it is not.¹³

Answers also vary by whether the share of students receiving financial aid has risen at the president's institution. Among presidents of schools where the share of students receiving financial aid has not changed in the past decade, 53% say college is affordable for most people. Among presidents of schools where more students receive financial aid than did so a decade ago, 60% say most people cannot afford college costs. There are no significant differences between presidents of institutions by the share of students receiving financial aid, typical level of student debt or amount of tuition and fee increases in recent years.

Overall, college presidents are quite accurate in estimating average student debt. Among four-year college graduates, the average student with outstanding debt owes more than \$23,000.14 As a group, the median estimate among presidents of four-year institutions is \$22,599.

¹³ Differences between for-profit presidents and others are not statistically significant.

¹⁴ Hinze-Pifer. Rebecca and Richard Fry, "The Rise of College Student Borrowing," Nov. 23, 2010, Pew Research Center.

Good Value

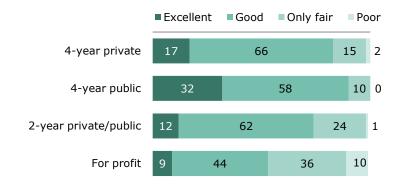
Most presidents say today's higher education system provides good (59%) or excellent (17%) value for the money spent by students and their families. A smaller share says the system provides only fair (21%) or poor value (3%).

Presidents of four-year public colleges are most inclined to say education offers excellent value—a third (32%) do, notably higher than the share of their counterparts who head private four-year colleges (17%), two-year colleges (12%) or for-profit colleges (9%).

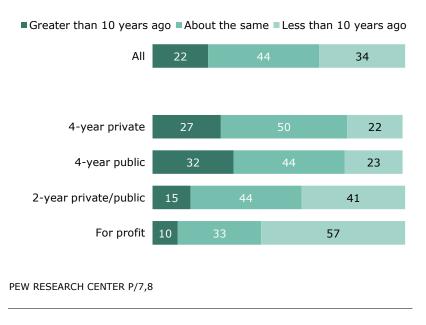
As with other questions, presidents of for-profit schools give less favorable assessments. Nearly half (46%) say college offers only fair or poor value, compared with 25% of two-year college presidents and even smaller shares of four-year college presidents.

Value of Higher Education for the Money Spent

How would you rate the job the higher education system is doing in terms of providing value for the money spent by students and their families? (%)



Compared with 10 years ago, would you say the value students get for the money they spend on a college education today is ...? (%)



Most college and university presidents say higher education offers at least the same value (44%) or more value (22%) than a decade ago, but this overall rating obscures differences by sector. Presidents at four-year private (27%) and public (32%) institutions are more inclined

than presidents of two-year (15%) or for-profit schools (10%) to say higher education offers greater value than a decade ago. Presidents of two-year (41%) and for-profit (57%) schools are more inclined than the presidents of four-year private (22%) or public institutions (23%) to say it offers less value.

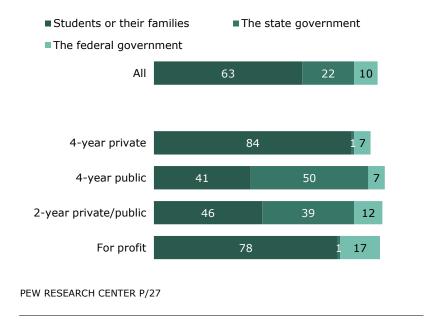
Who Should Pay?

Generally speaking, most college and university presidents (63%) say that students or their families should pay the largest share of tuition, room and board and other college expenses at their institution. Some 22% say state government should do so, 10% say the federal government should pay the most and 2% list other preferred sources.

The responses on this question vary by sector, with more emphasis placed on government funding by the presidents of four-year public colleges and

Who Should Pay for College?

Who should pay the largest share of a student's college expenses, including tuition, and room and board, at institutions like yours?



universities as well as two-year colleges (most of whom head public institutions).

Among presidents of private four-year colleges, 84% say students and their families should pay the most, as do 78% of for-profit college presidents. Among four-year public college and university presidents, 41% say students or their families and 50% say state government. Among two-year college presidents, 46% say students or their families and 39% say state government.

Assessing Students and Colleges

What are important factors in attracting students? When given a list of seven potential factors, 50% of presidents say the strength of the academic programs is the most important one in competing with other institutions to attract students. The academic program is the majority choice among presidents of four-year private schools and four-year public schools (57% each) and is chosen by 50% of the heads of for-profit schools. Among presidents of two-year colleges, a plurality (37%) says so.

Attracting Students

Which one would you say is the most important factor as your institution competes with other institutions to attract students?

- Strength of the academic programs
- Tuition and mandatory fees
- Flexibility of academic scheduling



50

14

15



Note: Not all response categories are shown. Percentages are based on all presidents and reflect combined responses from P/37 and P/38

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Markedly smaller shares of

all presidents say the most important factors are tuition and mandatory fees (14%), scheduling flexibility (15%), faculty quality (8%), campus location and amenities (7%) and quality of student life (3%). Fewer than 1% choose the athletic program. Presidents of two-year schools (21%) are more likely than other college presidents to say tuition and fees are the most important attraction for students; presidents of two-year (21%) and for-profit (25%) institutions are more likely than presidents of four-year public and private schools to say that flexible scheduling is their most important attraction for students.

Asked about the importance of each factor individually, 84% say that the strength of the academic programs is very important in competing with other institutions to attract students, and a large majority of presidents from all sectors say so. The same is true for faculty quality—80% of all college and university presidents say it is very important in attracting students, and this holds true among all sectors.

Only about half (52%) of college and university presidents say tuition and mandatory fees are a very important factor in attracting students (44% say it is somewhat important). The share saying very important is somewhat higher among two-year college presidents (60%). Similarly, 50% of all presidents say the flexibility of academic scheduling, including online or night classes, is important; that share is notably higher for two-year college presidents (72%) and for-profit college presidents (72%).

Other priorities receive greater emphasis from four-year public and private college and university presidents than from others. The quality of student life is deemed very important by 45% of all college and university presidents, but among 67% of four-year private college presidents and 57% of four-year public college and university presidents. The strength of the athletic program also is more important to four-year college and university presidents; although relatively few label it very important, 48% of four-year private college presidents and 47% of four-year public college presidents say it is somewhat important, in contrast to only 6%

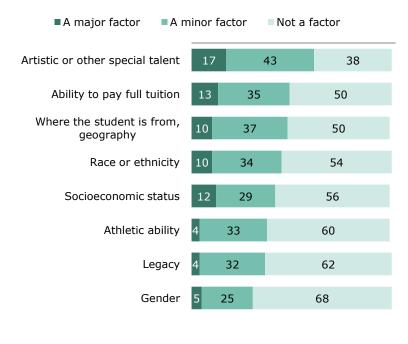
of presidents of for-profit colleges, most of which do not have athletic programs.

How Students Should Be Judged in the Admissions Process

What qualities or qualifications should be important in deciding whether to admit a student, assuming that academic performance already has been taken into account? Here, college and university presidents were presented with eight possibilities and asked whether they should be a major, minor or non-factor in college admissions decisions.

Decisions About College Admission

How important should each factor be in making decisions about college admissions, once academic quality has been accounted for? (%)



There is no majority vote of "major factor" for any of the eight—a student's socioeconomic status; race or ethnicity; athletic ability; ability to pay full tuition; gender; artistic or other special talent; where the student is from; and whether the student comes from a family in which a parent or other relative attended the same school. In fact, half or more of presidents say that seven of the eight should not be a factor at all. Only "artistic or other special talent" should be a factor in admissions, according to most presidents (60%).

There is some variation by sector in the share of presidents who evaluate some qualities as at least minor factors in admissions decisions. Socioeconomic status, race or ethnicity, and athletic ability should be at least minor factors in admissions among more than half of four-year private and public college presidents, though not among two-year or for-profit college presidents. Race or ethnicity, for example, should be a major (14%) or minor (48%) factor, according to nearly two-thirds of private four-year college presidents; among leaders of public four-year colleges, 13% consider it a major factor and 45% a minor factor. But among leaders of two-year schools, 66% say it should not be a factor, a sentiment shared by 77% of for-profit presidents.

Geography should be a major or minor factor, according to most four-year college and university presidents, but not others. The "legacy" factor of a previous graduate of that institution from the same family is a major or minor factor for 63% of private four-year college presidents, but not a majority among others. The ability to pay full tuition is a major or minor factor for most four-year private college presidents (60%) and half of for-profit college presidents (50%), but not others.

How Should the Public Judge Colleges?

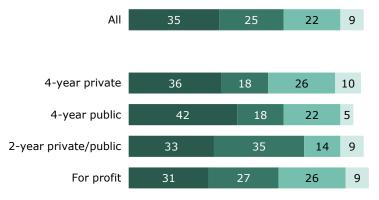
College and university presidents have strong ideas about how they should *not* be judged. The survey presented them with a list of seven potential indicators for the public to use in assessing the overall quality of a college or university-accreditation, admission rates, graduation rates, national assessment tests or student engagement surveys, peer assessment surveys, popular rankings or standardized test scores.

Not one gets a majority vote as "very effective." Accreditation draws a total of 83% when "somewhat effective (43%) and "very

Assessing Overall Quality of a College

Which of these would you say is the most effective indicator for the public to use in assessing the overall quality of a college or university?

- None very effective/No answer
- Accreditation
- Graduation rates
- National assessment tests/student-engagement surveys



Note: Percentages are based on all presidents and reflect combined responses from P/39 and P/40. Respondents who did not rank any indicators as "very effective" in P/39 (35%), were not asked to choose a "most effective" indicator (P/40)

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effective" (41%) are combined. ¹⁵ Graduation rates also draw 83% when "somewhat effective" (49%) and "very effective" (34%) are combined.

Those who ranked at least one indicator as "very effective" were asked to choose which is *most* effective. Among all college presidents, a 35% plurality did not rank any of the indicators as "very effective" or gave no answer. One-in-four choose accreditation, 22% choose graduation rates and 9% select performance on national assessment tests or student-engagement surveys. Presidents of two-year schools are less likely than others to prefer graduation rates (14%), and more likely than presidents of four-year public or private schools to prefer accreditation (35%).

¹⁵ As noted elsewhere, numbers may not add to total because of rounding.

When responses to this question are analyzed only for presidents who choose more than one option as very effective, ¹⁶ 37% choose graduation rates and 28% choose accreditation. An additional 15% choose performance on national assessment tests or student-engagement surveys, and 13% choose peer assessment and reputation surveys.

Contemporary Issues in Higher Education

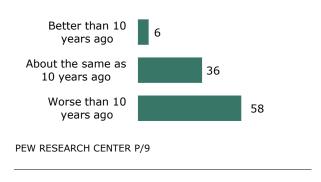
Student Quality and Workload

When it comes to their students, presidents are somewhat gloomy about their academic preparation for college and the amount of work they do once enrolled, but most believe they are graded fairly.

In the 2011 survey, nearly six-in-ten (58%) college and university presidents say public high schools are doing a worse job than a decade ago at preparing students for college. About a third (36%) say there has been no change, and 6% say public high schools are doing a better job.

How Well Do Public High Schools Prepare Students For College?

Compared with 10 years ago, how would you rate the job public high schools in this country are doing today preparing students for college? (%)



Most college and university presidents in all categories of institution say public high schools are doing a worse job than they used to do at preparing students for college. Heads of for-profit institutions are even more critical than other presidents. Nearly three-quarters (72%) of the presidents of for-profit institutions say public high school performance has worsened in the past decade, compared with 56% of the presidents of private four-year schools, 52% of the presidents of public four-year institutions and 55% of the presidents of two-year institutions.

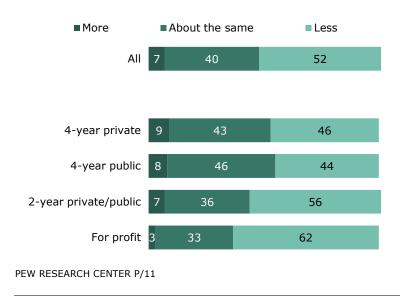
The public and private college and university presidents are more likely than the heads of for-profit colleges to say public high school preparation for college is unchanged. Although the numbers are small, presidents of four-year public institutions and two-year colleges (8%) are more likely than the heads of four-year private colleges and universities to say public high school preparation for college has improved.

¹⁶ A third of the sample, or 344 presidents, is included in this analysis.

How hard do today's college students hit the books? Most college presidents (52%) say they believe their students are studying less than students did a decade ago. Only 7% say students are studying more, and 40% say students are doing about the same amount of studying. The presidents of two-year schools (56%) and for-profit schools (62%) are somewhat more likely to say students are studying less, compared with presidents of four-year private colleges (46%) and four-year public colleges (44%).

How Much Do Today's Students Study?

Compared with college students 10 years ago, how would you characterize the amount of studying college students do these days? Would you say that college students today study ...? (%)



Although most (73%) think their students receive grades that are "about right" from faculty members, more than a quarter (27%) of college presidents say students are graded too leniently. The presidents of four-year private colleges (33%) are somewhat more likely than the presidents of four-year public institutions (24%) and two-year institutions (21%) to say students are graded too leniently.

Only 1% of all presidents say students are graded too stringently.

Fairness of Grading

Overall, do you think the faculty at your institution grade the undergraduate students ...? (%)



Note: Too stringently response (1%) not shown.

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Athletic Programs

Among heads of colleges with athletic programs, 42% of presidents say the program does not have an impact on their institution's overall financial picture. About a third (34%) say the athletic program has a positive financial impact and a quarter (24%) says it has a negative

financial impact. Only a small number of for-profit schools have athletic programs, so this question applies mainly to other sectors.

The presidents of four-year private institutions (45%) are notably more likely to say the athletic program helps their bottom line than do the presidents of public four-year institutions (28%) or two-year schools (20%). The presidents of two-year schools (32%) are more likely than the heads of four-year private institutions (18%) to say the athletic program hurts their bottom line.

In a 2005 Chronicle survey of four-year college presidents, most (59%) agreed with the general statement, "Big-time college athletics programs are more of a liability than an asset."

Faculty Tenure

The longtime practice of granting tenure—essentially lifetime job security—to college and university faculty members has become less common in recent years. According to the **2010** Digest of Education Statistics, a rising number and share of faculty members are part timers, who often get hired on annual contracts and whose jobs depend on enrollment in any given year. The share of full-time faculty with tenure declined to 49% in 2009-2010 from 56% in 1993-94.17

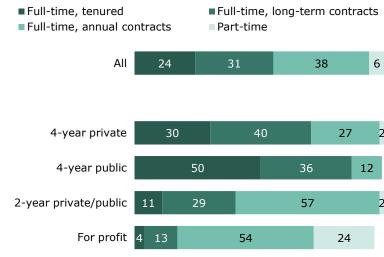
Advocates say that tenure promotes a long-term

eulty the faculty at your services.

Full-time,

Ideal Faculty

Given the choice, which of the following would you prefer make up most of the faculty at your institution? (%)



Note: Percentage of 4-year public college presidents choosing "part-time" was less than 1%

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commitment to scholarship, institutional governance and student mentoring. But many college administrators say a tenure-heavy faculty leaves them without sufficient staffing flexibility or power to fire unproductive teachers.

Most college and university presidents would prefer that full-time tenured faculty not be the majority at their institution, according to the survey. Only 24% say they would like most faculty members to be full-time and tenured.

On this question, there are big differences by the respondents' institution type. Among presidents of four-year public colleges, fully half (50%) would prefer that most of their faculty be full-time and tenured, compared with less than a third (30%) of the presidents of private four-year colleges. Among this latter group, a plurality of 40% would prefer that most of their faculty be on long-term contracts.

¹⁷ National Digest of Education Statistics 2009.

As might be expected, the presidents of two-year colleges and for-profit schools say they prefer that most of their faculty be full timers on annual contracts (57% of two-year college presidents say so, as do 54% of for-profit college presidents).

Presidents who were faculty members before becoming administrators have greater preference for tenured, full-time faculty members (28%) than do presidents who were not professors in the past (14%).

In the Chronicle survey of four-year college presidents in 2005, a slight majority (53%) agreed with the general statement, "Tenure for faculty should be replaced by a system of long-term contracts."

Presidents of Selective Colleges

Presidents of the nation's most selective fouryear colleges and universities are notably more upbeat about the state and future of U.S. education than are other presidents. Four-inten (40%) say the U.S. system is the world's best, compared with 22% of presidents of moderately selective schools and 14% of the presidents of the least selective schools.

Three-quarters (76%) say it will be the best or one of the best in the world in 10 years, compared with 62% of the presidents of moderately selective schools and 37% of the presidents of the least selective schools.

For this analysis, only four-year institutions were included. They were divided into three selectivity levels based on ratings provided by Barron's Profile of American Colleges 2011 that include incoming students' high school class rank, high school grade-point average and standardized test scores, as well as the college's acceptance rate. The Pew Research survey

Presidents of Selective Colleges Are the Most Upbeat

% saying ...

U.S. higher education system is the world's best



College is affordable for most people



Students study less than a decade ago



Note: Selectivity categories are based on Barron's Profile of American Colleges 2011. See text.

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sample included 196 presidents of the most selective schools, 351 presidents of moderately selective schools and 150 presidents of least selective schools, which included some not listed in the Barron's guide.

On the question about the mission of higher education, the presidents of the most selective schools are more likely than others to endorse a broad education focused on intellectual growth—73% say it is the most important role of higher education in the lives of students. They are less likely than other presidents to say it is very important that colleges provide training for a specific career or profession (15% do) or focus on skills that will help students improve their potential earnings (32%).

As for cost, slightly more than half of the presidents of the most selective schools (52%) say college is affordable for most people, a contrast to the majority of other college presidents who say college is not affordable.

These presidents of the most selective institutions are more likely than others to say that the bulk of educational expenses at their institutions are paid by students and their families (42%). But 43% say scholarships and grants are their students' main source of funding, higher than the share of least-selective presidents who say the same (21%).

Presidents of highly selective institutions are more likely than other presidents to say students and their families get more value now for the money they spend than was the case a decade ago—36% say so. They do not differ significantly from moderately selective college presidents on the question of whether higher education currently offers excellent or good value for the money spent; both groups rate current value more highly than do presidents of the least selective institutions.

As far as judging students, the most selective college presidents disagree with others about student workload. While half of moderately selective presidents (50%) and 53% of the least selective college presidents say students are studying less than they used to, only 38% of the most selective college presidents say so.

In terms of admissions criteria for students, the presidents of the most selective institutions are more likely than other presidents to say race or ethnicity should be a major factor once academic qualifications have been accounted for (19%, with an additional 54% saying it should be a minor factor). They also are more likely to say that socioeconomic status (46%), the legacy factor of family ties to the institution (59%) and where the student is from (56%) should be a minor factor in admissions.

Not surprisingly, the presidents of the most selective institutions place more emphasis than do others on academics as an attraction to students (96% say the strength of their academic programs is very important in this regard). They also place more emphasis than other presidents on the quality of student life; 74% say it is very important in attracting students.

As for how the public should assess higher education, the presidents of selective institutions are more likely than others to say that the selectivity of a school is a somewhat or very effective means (64%). They are more likely to say standardized test scores are somewhat to very effective (70%). They also are less fond of accreditation as a metric: 34% say it is not too effective or not at all effective.

The topic of tenure also divides presidents of the most selective schools from other presidents. Among heads of the most selective schools, 58% say they would prefer that most faculty members be full-time tenured teachers. That compares with 33% of moderately selective college presidents and 11% of least selective college presidents.

Optimists and Pessimists on Direction of Higher Education

Because a notable share of college presidents say the U.S. higher education system is heading in the wrong direction, this section analyzes the differences on other questions among presidents who are negative about the direction of higher education today ("pessimists" for short) and those who have positive views about the direction of higher education ("optimists"). Overall, 38% of college presidents say the higher education system is headed in the wrong direction, while 60% say it is headed in the right direction. Heads of for profit-institutions (65%) are especially likely to be pessimists, but so are a notable share of presidents of four-year private colleges (35%), four-year public institutions (33%) and two-year colleges (30%).

Generally, pessimists on this question also have downbeat views on other broad questions on the state of higher education today, its value and the quality of students.

Pessimists are more likely than optimists to say the U.S. system is average or below average now compared with others worldwide (20% to 6%). They also are more likely than optimists to predict it will be average or below average in a decade (33% to 8%).

A lower share of pessimists than optimists say higher education today provides good value for the money spent on it (61% to 86%) by students and their families. A higher share of pessimists than optimists say it provides less value than a decade ago (48% to 26%). As far as

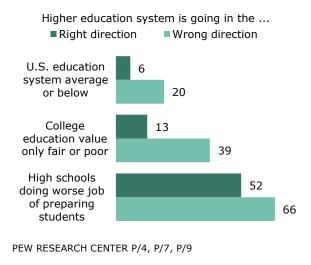
providing academic programs to meet the needs of today's economy, pessimists are more likely than optimists to say higher education does only a fair to poor job (43% to 11%). They are more likely than optimists to say higher education does a worse job at providing academic programs for today's economy than a decade ago (24% to 9%).

Pessimists also are more critical of today's students than are the optimists. Among pessimists, 66% say public high schools are doing a worse job than in the past of preparing students for college; 52% of optimists say so. Well over half–58%–say students are studying less than they used to, compared with 47% of optimists who say so.

The two groups also have somewhat different views about the role of higher education in students' lives. Pessimists are less likely than

Pessimists about the Direction of U.S. Higher Education More Likely to Have Other Negative Views

%, based on answers to the question about whether the U.S. higher education system is going in the right or wrong direction



optimists (38% to 48%) to believe the most important purpose of higher education is to provide a broad-based education that promotes intellectual growth. They are somewhat more likely than the optimists to think higher education's most important role for students should be specific skills training or assistance in improving earnings potential.

Responses to this question are influenced by a disproportionate share of heads of for-profit institutions who are among the pessimists. For-profit presidents make up 18% of the weighted survey sample, but they account for 30% of pessimists.

There are no significant differences between pessimists and optimists on a number of survey questions, including the broad role of colleges in society and the affordability of a college education for most people.

Mission of Higher Education

What are the differences in views between college presidents who believe higher education's most important role is in promoting intellectual or personal growth, and those who favor a role more oriented toward preparation for the world of work or specific jobs?

As noted earlier, presidents are nearly evenly split on whether intellectual growth or preparation for the world of work is the primary role. Presidents of for-profit schools are more likely to tilt toward preparation for the world of work; they account for a third (32%) of presidents who say so, even though for-profit institutions account for only 18% of the weighted survey sample.

Presidents who endorse the mission of promoting intellectual growth are more likely to say higher education in the United States is headed in the right direction (65% to 55%). They are more likely to say the U.S. system will be the best or one of the best in the world (63% to 44%). And they are more likely to say that U.S. higher education provides excellent or good value for the money students and their families spend on it (85% to 68%).

Those presidents who favor workplace preparation are gloomier about the quality of today's students: 57% say they are studying less than students did a decade ago, compared with 46% of presidents who favor the mission of promoting intellectual growth.

CHAPTER 5: THE MONETARY VALUE OF A COLLEGE EDUCATION

Overview

The typical college graduate earns an estimated \$650,000 more than the typical high school graduate over the course of a 40-year work life, according to a new analysis of census and college cost data by the Pew Research Center.

Of course, this difference doesn't apply in all cases; some high school graduates are high earners, and some college graduates are low earners. Also, the monetary return to college is influenced by a variety of factors, including type of college attended and major field of study.

But on average—and after taking into account the fact that a dollar earned at the start of someone's working life is more valuable than a

The Big Payoff		
Work-life Earnings		
Typical College Graduate	\$	1,420,000
Typical High School Graduate		<u>770,000</u>
Net Earnings Gain		650,000
Out-of-pocket College Costs	-	6,000
Foregone Earnings	-	94,000
NET PAYOFF	\$	550,000

Notes: Example assumes the bachelor's degree holder does not also possess an advanced degree. Additional work-life earnings estimated for full-time, full-year workers ages 25-64 and using a 4% discount rate. Out-of-pocket costs assume the undergraduate attends four years full time at an in-state public college or university and do not include room and board. The College Board estimates that the average public four-year, in-state undergraduate pays \$1,540 per year in 2010-11 in tuition and fees after grant aid and federal income tax benefits are considered.

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dollar earned toward the end of that person's working life¹⁸—the analysis finds that the typical or average high school graduate with no further education earns about \$770,000 over a 40-year work life. The typical worker with a (two-year) associate degree earns about \$1.0 million, and the typical worker with a bachelor's degree and no advanced degree earns about \$1.4 million.

¹⁸Future earnings streams should be "discounted" because \$1 in the future is less valued than \$1 now. At a 4% rate of interest, a dollar in hand today is worth \$1.04 a year hence. In other words, \$1.04 in one year has a discounted value of \$1 today. The estimates in this report assume a 4% discount rate. It should also be pointed out that the work-life estimates presented are only suggestive of accumulated future earnings. The future earnings of a young worker today are not known with certainty. The estimates in this report are the amounts that young workers will earn over their working lives if they are paid in the same manner as older workers are paid today. That is, the estimates are based on the present pattern of earnings by age in the most recent data. Earnings differences observed today may not continue in the future (or they could widen even further).

Balanced against these work-life earnings differences are the upfront costs of time and money associated with getting a college degree. Today's typical high school graduate ages 18 to 24 with no further education is paid about \$23,000 working full time, full year. Thus, foregone earnings approach \$50,000 for someone with an associate degree and approach \$100,000 for someone with a bachelor's degree, assuming that the undergraduate completes an associate degree in two years and a bachelor's degree in four years.

The out-of-pocket expenses for tuition and fees vary significantly, depending on where the student attends college. The College Board estimates that, after student aid and federal income tax benefits are accounted for, the average tuition and fees paid is close to zero for students attending community colleges. For undergraduates attending in-state, public four-year colleges and universities, the College Board estimates that the average price after aid is about \$1,500 per year. The typical student at a private, nonprofit four-year institution pays about \$11,300 in tuition and fees per year after aid and tax benefits are considered.

When these costs of attending college and the foregone earnings are subtracted from the income benefits over the course of a lifetime, the net "payoff" from getting a college degree is still quite substantial. For a typical student who graduated from an in-state, four-year public university, this net gain is about \$550,000, the analysis finds.

However, this average figure masks wide variations in the financial returns to a college education. On the benefit side of the equation, work-life earnings tend to be much higher for undergraduate majors requiring numerical competencies (computers and engineering) than other fields of study (education and liberal arts). In regard to costs, some colleges and universities have much higher tuition and fees than the typical in-state public institution. In addition, some undergraduates do not receive aid and may pay the full tuition and fees listed. About two of three undergraduates receive some form of grant aid, and the amount of grant aid tends to decline as the student's family income increases.

Based on average earnings and cost data, some college degrees may not have generous payoffs. For example, the estimated total work-life earnings of a typical worker with a bachelor's degree in education and no advanced degree are about \$950,000. This exceeds the work-life earnings of the typical high school graduate by only \$180,000. Foregone earnings alone would tally about \$100,000. Four years of tuition and fees at some college and universities could exceed the remaining \$80,000 benefit, particularly if the education major is from an affluent family and does not receive any grant aid or federal tax benefits.

¹⁹ The College Board net tuition and fee estimates are for full-time undergraduates.

The Pew Research estimates for work-life earnings are based on the current patterns of earnings differences by education in the most recent census data. However, returns to education in the labor market have changed over time. Extensive research on this subject shows that the payoff for a college education increased substantially during the 1980s, then, depending on the details of measurement, either increased slightly since the early 1990s or plateaued. Whether the returns to education will decline in the future is not known. Many economists would surmise that the future course of the financial returns to schooling in part depends on how many young people pursue and complete college. If college-educated workers become relatively less scarce, the financial returns to college might decline.

²⁰ Much of the empirical work on the trends in the financial return to schooling in the United States uses the U.S. Census Bureau's Current Population Survey (CPS). In 1992 the Census Bureau changed the basic question ascertaining a respondent's educational attainment. That change alone makes comparisons before and after 1992 not seamless. Simple tabulations of the annual earnings of young adults (National Center for Education Statistics, 2010) suggest stability since 1992. More sophisticated statistical studies of hourly earnings that control for changes in the demographic composition of workers indicate that the return to college has modestly increased since the early 1990s (Goldin and Katz, 2009).

Terminology for Chapter 5

"Full-time, full-year worker" refers to persons who worked at least 48 weeks in the prior year and reported usually working at least 36 hours per week.

"High school graduate" refers to a person who completed high school but did not obtain any college education. The person may have completed high school by obtaining a regular high school diploma or the equivalent (e.g., GED).

The educational attainment level "some college" refers to the completion of some college credits (regardless of the number of years) but not a higher education degree. Persons who reported that their highest education was completion of an associate degree are not included in the "some college" category.

"Professional degree" refers to a degree beyond the bachelor's degree that fulfills the academic requirements for beginning practice in a profession. The U.S. Census Bureau's American Community Survey gives the following examples of a professional degree on the questionnaire: M.D. (medicine), D.D.S. (dentistry), D.V.M. (veterinary medicine), LL.B. or J.D. (law). The survey instructions inform respondents to "NOT include post-bachelor's certificates that are related to occupational training in such fields as teaching, accounting, or engineering." Though not given as examples on the questionnaire, individuals who have completed the degree required for optometry (O.D.), pharmacy (D.Phar.), chiropractry (D.C. or D.C.M.), and theological professions (e.g., M.Div.) presumably would self-report as possessing a professional degree.

"Advanced degree" holders are individuals whose highest educational attainment is a master's degree, professional degree or doctorate.

The Big Payoff

Each year millions of college students devote significant time and expenditures to obtain a college education. Many of them enroll with the expectation of a "payoff" from their educational endeavors—that is, the monetary gains from the pursuit of higher education will outweigh the monetary costs. A prominent 2002 Census Bureau study, "The Big Payoff," examined the accumulated earnings gains over an adult's work life from additional education and suggested that the payoffs may be quite large. The typical worker with a bachelor's degree was estimated to make nearly \$1 million more over that worker's work life than a high school graduate. This chapter revisits the analysis of the original Census Bureau study using more recent earnings data, revised methodology and more detail on the higher education degree. It also assesses the typical monetary costs of higher education and provides some estimates of the life-time payoffs to higher education by balancing the estimated work-life earnings gains with the upfront costs of higher education.

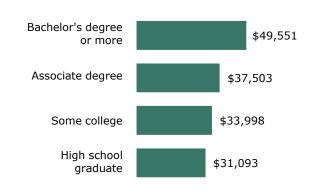
Work-life Earnings

The likelihood that a person lands a job and the number of hours the person works depend on the level of education. In this analysis, we ignore differences in the amount of hours that

people work and concentrate on what employers are willing to pay employees who work the same amount of hours. That is, the earnings data and calculations are for "fulltime, full-year" workers.

The typical young worker with a bachelor's degree earns significantly more than the typical worker who did not pursue any further formal education beyond high school. In 2009, the average 25- to 29-year-old worker with at least a bachelor's degree earned almost \$50,000 per year. The 25- to 29-year-old who finished a high school education typically earned about \$31,000. The average young worker with an associate degree earned about \$37,500.

Mean Annual Earnings of 25- to 29-year-olds, 2009



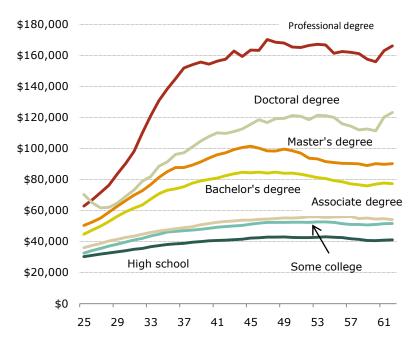
Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers.

The earnings differences by education measured early in the work life do not take account of the different earnings trajectories or earnings paths of workers. The earnings of workers with lesser amounts of education tend to not grow as much as the earnings of more educated workers as their careers unfold. As a result, the difference in average earnings across education groups gets larger as workers age.

It is impossible to know how much young workers today will earn over the remainder of their work life. "Synthetic" estimates of work-life earnings calculate how much workers will earn over their

Mean Earnings by Age, 2009



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro

Notes: Estimated for full-time, full-year workers. Plots show a 3-year moving average.

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work lives if their earnings path were to mirror the age profile of the most recent data snapshot. In other words, today's young workers are assumed to eventually earn what today's older workers earn.

Length of work life might vary by education, but typically a 40-year work life is assumed, and estimates of work-life earnings are based on full-time, full-year earnings from ages 25 to 64 (Census Bureau, 2002; Baum, Ma and Payea, 2010). Assuming that work life commences by age 25 seems reasonable for most workers. Most people with at least a bachelor's degree obtain the degree before age 25, and the modal age is 22 or younger (National Center for Education Statistics, 2003). Assuming completion of a bachelor's degree at age 22, many workers with advanced degrees could commence their careers by age 25. From initial enrollment in graduate school, it typically takes a student three years to complete a master's degree

and four years to complete a professional degree (National Center for Education Statistics, 2007). For workers who have a doctorate, starting work at 25 might be a bit more problematic. It typically takes graduate students six years to complete a doctorate. But anecdotal evidence suggests that many workers with doctorates can work long beyond 64 years of age. Tenured

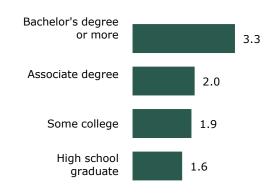
college and university professors are no longer mandated to retire at age 70, and some work beyond 70. The estimates of work-life earnings presented here are based on the standard work span of 25 to 64 years of age.

As the figure on page 88 suggests, differences in earnings by education add up over a work life. The typical high school graduate would be expected to earn about \$1.6 million over 40 years. Workers whose highest education is an associate degree earn \$2.0 million, and the synthetic work-life estimate for workers with at least a bachelor's degree is \$3.3 million.

The accompanying figure updates the 2002 Census Bureau estimates, but these estimates are problematic because they assume that \$1 in future earnings has the same value as \$1 earned today, i.e., the future earnings were not

Synthetic Work-life Earnings Estimates

(in millions of dollars)



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-

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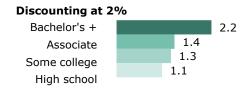
discounted. Over a 40-year horizon, discounting makes a significant difference; the figure on the next page shows the extent to which work-life earnings estimates diminish if discounting is applied. For example, discounting future earnings at a 4% rate, the present value of what the typical worker who has completed high school but no further formal education would be expected to earn over a 40-year work life is \$0.8 million. A worker with an associate degree would earn \$1.0 million over 40 years, and a worker with at least a bachelor's degree would earn about \$1.6 million after discounting is applied to future earnings.

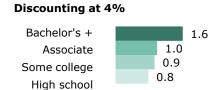
By Degree. Some of the workers who have a bachelor's degree have also attained advanced degrees. On average, those with advanced degrees earn more than workers who have no more than a bachelor's degree, and they have higher estimated synthetic work-life earnings. Assuming a 4% discount rate, workers whose highest degree is a bachelor's degree

Modified Synthetic Work-life Earnings Estimates

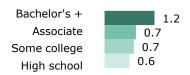
(in millions of dollars)







Discounting at 6%



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-64.

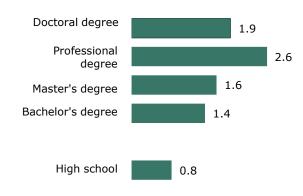
earn about \$1.4 million from 25 to 64 years of age. A high school graduate earns about \$0.8 million over a 40-year work life, so the attainment of a bachelor's degree typically adds about \$0.6 million in earnings. Workers with a master's degree typically earn \$1.6 million from age 25 to 64, only \$0.2 million more than workers who completed their education at a bachelor's degree. A much larger addition to work-life earnings tends to be obtained by workers with a professional degree. Those with professional degrees average \$2.6 million in work-life earnings, \$1.2 million more than a worker with a bachelor's degree alone and six times the gain to work-life earnings from obtaining a master's degree.

By Undergraduate Field of Study. The monetary rewards of a college education tend

to vary by undergraduate field of study as well

Modified Synthetic Work-life Earnings Estimates of Workers, by Highest Degree

(in millions of dollars)



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, Ages 25-64. Estimates discounted using a 4% rate.

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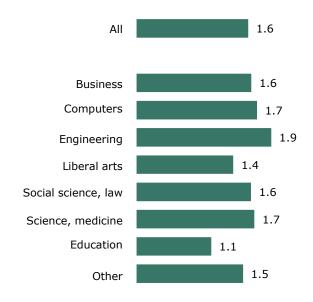
as by the degree earned. The American Community Survey (ACS) collects data on undergraduate field of study for all persons with at least a bachelor's degree. By broad field of undergraduate major, workers with at least a bachelor's degree who majored in engineering earn about \$1.9 million over a work life. Their counterparts with a major in education would earn on average about \$1.1 million.

These work-life earnings returns by undergraduate field of study partly reflect the differing propensities of people with bachelor's degrees to obtain advanced degrees. In 2009, about 59 million people had at least attained a bachelor's degree. Of these, about 21 million (36%) had attained an advanced degree. The likelihood of having an advanced degree varies by undergraduate field of study. Undergraduate majors in education are the most likely to have an advanced degree (45%). People with a bachelor's degree in the broad field of study "business" were the least likely to have an advanced degree (21%).

Among workers with a bachelor's degree but not an advanced degree, the estimated 40-year work-life earnings range from \$0.9 million for workers with an education degree to \$1.7 million for workers with an engineering degree. Workers with undergraduate majors that require mathematics competencies tend to earn the most over their work lives.

Modified Synthetic Work-life Earnings Estimates of Workers with Bachelor's Degree or Higher by Undergraduate Field of Study

(in millions of dollars)



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-64. Estimates discounted using a 4% rate.

Pursuit of Advanced Degrees among People with a Bachelor's Degree

Percent obtaining

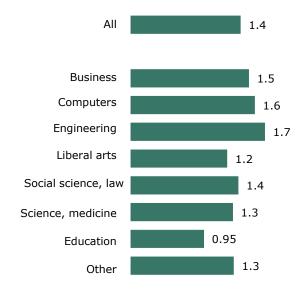
Undergraduate field of study	Number (in 1000s)	Percent obtaining advanced degree	Master's degree	Professional degree	Doctoral degree
All	21,034	36%	25%	7%	4%
Business	2,931	21	17	3	1
Computers	398	25	22	2	2
Engineering	2,316	39	30	4	5
Liberal arts	2,724	36	25	7	4
Social science, law	4,303	41	27	10	5
Natural science, medicine	4,100	43	21	13	8
Education	3,690	45	39	3	3
Other	572	31	20	8	3

Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Note: Tabulated over all persons with at least a bachelor's degree.

Modified Synthetic Work-life Earnings Estimates of Workers with Bachelor's Degree Alone by Undergraduate Field of Study

(in millions of dollars)



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-64. Estimates discounted using a 4% rate.

The Earnings Gain from a Master's Degree. The most prevalent advanced degree is a

master's degree, and typical workers who have one earn an estimated \$1.6 million over their work life in comparison to \$1.4 million for workers with a bachelor's degree alone. The increment to work-life earnings varies by undergraduate field of study. Undergraduate majors in the liberal arts field of study who then get a master's degree tend to earn \$0.1 million more in work-life earnings than workers with only

Modified Synthetic Work-life Earnings Estimates by Field of Study

(in millions of dollars)

Undergraduate field of study	Bachelor's degree	Master's degree	Increase
All	\$1.4	\$1.6	\$0.2
Business	\$1.5	\$1.9	\$0.4
Computers	1.6	2.0	0.4
Engineering	1.7	2.1	0.4
Liberal arts	1.2	1.4	0.1
Social science, law	1.4	1.6	0.2
Science, medicine	1.3	1.6	0.3
Education	0.9	1.2	0.2
Other	1.3	1.5	\$0.1

Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-64. Estimates discounted using a 4% rate.

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a liberal arts bachelor's degree. Workers with bachelor's degrees in business, computers and engineering tend to obtain the greatest boost to work-life earnings from completing a master's degree (\$0.4 million).

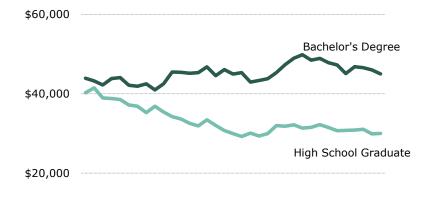
The reader should bear in mind that in the ACS we don't know the field of study of the master's degree. The ACS reveals only the major field of study of the respondent's bachelor's degree. It is not possible using the ACS to investigate the earnings of workers with master's degrees by the field of the master's.

Limitations of the Analysis of Work-life Earnings

The above estimates of work-life earnings reflect the current patterns of educational returns in the U.S. labor market. Currently, on average, employers are willing to pay workers with associate degrees and bachelor's degrees more than workers who did not pursue any formal education beyond high school. It is not known if these educational premiums will persist in the future. Over the past 20 years, the returns to education seem to be quite stable.

It is typically surmised that new developments in the wage structure will be observed first among young, less-experienced workers. These workers are relatively new entrants to the labor market. The charts on the following page plot the change over the past 35 years in median earnings of 25- to 34-year-old full-time, full-year workers (all dollar amounts adjusted for inflation). The median earnings of 25- to 34-year-old workers with a bachelor's degree have remained stable around \$46,000 per year since 1976. Earnings of high school graduates with no further education fell during the 1980s and have stabilized at around \$30,000 since the early 1990s. As a result, the college to high school earnings premium increased from 1.1 in 1976 to 1.5 by 1992. In March 2010, the ratio was 1.5. The earnings premium for college-educated workers has been stable over the past 20 years in spite of the fact that there has been growth in the supply of college-educated labor. In 1990, 23% of 25- to 29-year-olds had at least a bachelor's degree.

Median Earnings of 25- to 34-year-old Full-time, Full-year Workers



Ratio of Bachelor's to High School Earnings



Source: March Current Population Survey (CPS) Integrated Public Use Micro Sample Notes: Earnings in constant 2009 dollars. Deflated using the CPI-U-RS price series. Bachelor's degree refers to workers with a bachelor's degree alone.

Work-life earnings estimates utilize the averages (or means) of what workers earn. Means are measures of central tendencies, and while it is true that most workers with less education earn less than workers with college degrees, a few less-educated workers are relatively very highly paid. The first row of the Table below reports the mean earnings of workers by education. The following rows report the earnings distribution for each group of workers by education, where the intervals correspond to the means above. So, for example, 73% of workers with a high school education but no college earn less than what the average worker with some college earns (\$46,870). Only 8% earn at least what the typical worker with a bachelor's degree alone earns (\$71,912). As the table shows, the reverse is also true. Not all highly educated workers are relatively highly paid. For example, 36% of workers with a bachelor's degree alone are paid less than the typical worker with some college (\$46,870).

Distribution of Earnings by Educational Attainment, 2009 (in %)

					-		
		Some college	Assoc degree	Bachelor' s degree	Master's degree	Doctoral degree	Profession al degree
Mean earnings		\$46,870	\$50,034	\$71,912	\$86,540	\$105,558	\$144,280
	< \$46,870	\$46,870 - \$50,033	\$50,034 - \$71,911	\$71,912 - \$86, 539	\$86,540 - \$105,557	\$105,558 - \$144, 279	> \$144,279
AII	54	7	17	7	6	4	4
Less than high school	86	4	7	2	1	1	0
High school	73	7	13	4	2	1	1
Some college	62	7	17	6	4	2	1
Associate degree Bachelor's	55	8	21	8	5	2	1
degree	36	7	22	11	10	8	7
Master's degree	22	7	24	13	13	11	10
Doctoral degree Professional	15	5	18	13	16	16	17
degree	14	5	14	9	11	13	34

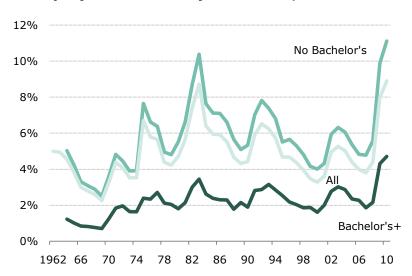
Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers, ages 25-64

The Big Payoff: More than Just Earnings

In addition to earning more, on average, than other workers, persons with more education generally have more stable employment patterns. They are more likely than those with less education to be employed, to work full-year and to work greater amounts of hours if they so choose. For example, in March 2010 the unemployment rate of persons without a bachelor's degree was 11%. The comparable unemployment rate for persons with at least a bachelor's degree was 5%.

Unemployment Rates by Education, 1962-2010



Source: March Current Population Survey (CPS) Integrated Public Use Micro Sample Notes: For persons age 25 and over. Prior to 1992, persons with at least a bachelor's degree refers to those with four or more years of college.

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This gap has persisted for

many decades, and through multiple ups and downs of the economy.

As noted earlier, the "big payoff" analysis presented in this chapter captures only the direct earnings gains associated with higher education. If one were to factor in the greater likelihood of being employed among those with higher levels of educational attainment, those money benefits would grow larger. In addition, increased education appears to have substantial benefits for individuals beyond the labor market (Wolfe and Haveman, 2002). Greater education is associated with improvements in one's health (in fact, some of the earnings differences across education groups may be occurring as a result of health improvements). A vast literature shows that parental education has large impacts on children's health and subsequent success in life. Education is increasingly associated with the likelihood that a person gets married and affects the stability of marital unions (Lefgren and McIntyre, 2006). The benefits of additional schooling beyond the labor market may be sizable. As one reviewer recently observed: "Large amounts of money appear to be lying on the sidewalk. Of course, money isn't everything. In the case of the returns from schooling, it seems to be just the beginning" (Oreopoulos and Salvanes, 2011).

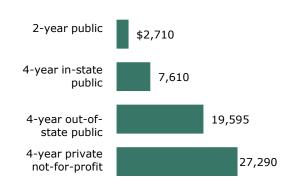
Out-of-Pocket Costs of Higher Education

Undergraduate Education. The cost of acquiring a college education partly depends on which college or university the student attends. On the basis of an annual survey of the nation's colleges and universities, the College Board compiled the average tuition and fees charged full-time undergraduates for the 2010-11 academic year. The "sticker price," or the published tuition and fees, ranged from an average of \$2,700 per year at public two-year

colleges to an average of over \$27,000 at private not-for-profit four-year colleges and universities.

Most undergraduates do not actually pay the sticker price because more than six-in-ten full-time, full-year undergraduates receive some grant aid that reduces the out-of-pocket annual expenses for college. In addition, some students and their families obtain federal income tax credits or deductions for higher education expenses that effectively reduce college expenses. After accounting for the estimated average grant aid and federal tax credits, the College Board estimates that the average net price of attending a public two-

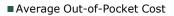
Average Published Tuition and Fees, 2010-11



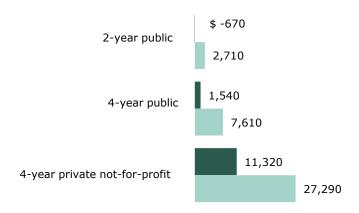
Source: The College Board, *Trends in College Pricing 2010*PEW RESEARCH CENTER

year college is less than zero. The average annual out-of-pocket expenses at public four-year college and universities for in-state students is \$1,540 per year; at private, not-for-profit, four-year colleges and universities, it is slightly more than \$11,000 per year.

Grants and Federal Tax Benefits Reduce Out-of- Pocket College Expenses



■ Average Published Tuition & Fees



Source: The College Board, Trends in College Pricing 2010

These figures underestimate out-of-pocket college expenses because they do not include expenses for books and supplies and for transportation costs. Based on institutional budgets for students as reported by college and universities in the annual survey, the College Board estimates that books and transportation typically cost the undergraduate an additional \$2,000

per year (College Board, 2010).

The published tuition and fees reported in the figure on page 100 are enrollmentweighted averages and they may not seem consistent with news accounts of private not-for-profit tuition and fees eclipsing the \$50,000 mark. First, most full-time undergraduates do not attend private colleges and universities. Nearly two-thirds of the nation's full-time undergraduates at four-year colleges and universities are at public institutions. Second, even in the private sphere, there is a distribution of students across a range of colleges that vary in their published price. According to the College Board, about a

Distribution of Four-year, Full-time Undergraduates by Tuition and Fee Level, 2010-11

Tuition and Fees	Public and Private	Public	Private
\$42,000 and over	0.4%	0%	1.5%
39,000 to 41,999	4.5	0	14.7
36,000 to 38,999	2.8	0.2	8.7
33,000 to 35,999	2.1	0.2	6.4
30,000 to 32,999	3.4	0.3	10.7
27,000 to 29,999	4.4	1.1	12.1
24,000 to 26,999	4.5	1.8	10.8
21,000 to 23,999	4	1.3	10.3
18,000 to 20,999	3.8	2.4	7.1
15,000 to 17,999	3.6	3.1	4.8
12,000 to 14,999	6.2	7.3	3.8
9,000 to 11,999	12.8	17	3.1
6,000 to 8,999	26.4	37.5	1
3,000 to 5,999	19.9	26.5	4.8
Under 3,000	<u>1.1</u>	<u>1.5</u>	<u>0</u>
	100	100	100

Note: Percentages may not sum to 100 due to rounding.

Source: The College Board, *Trends in College Pricing 2010*

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quarter of private full-time undergraduates are at colleges and universities with announced tuition and fees at or above \$36,000 per year. These students represent less than 10% of the nation's full-time, four-year undergraduates. Perhaps not surprisingly, most students do not attend the nation's most expensive colleges and universities.

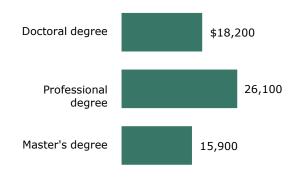
Graduate and Professional Education. The National Center for Education Statistics (NCES) provides similar estimates of the cost of pursuing advanced degrees. For the 2007-08

academic year, the average full-time student paid about \$16,000 in tuition and fees to pursue a master's degree and around \$18,000 for a doctoral degree. Students pursuing professional degrees typically paid about \$26,000. Again, these figures slightly underestimate expenses because they do not include expenses for books and supplies and for transportation. Although grant aid is not as pervasive for students pursuing advanced degrees as for undergraduates, grant aid does reduce out-of-pocket expenses for some graduate and

professional students. According to NCES, more than 40% of full-time graduate and professional students received some grant aid, and a majority of those students pursuing a doctoral degree receive an assistantship.

After aid, the typical full-time student pursuing a master's paid around \$9,000 per year in 2007-08. The average student seeking a professional degree paid about \$21,000 after aid. Accounting for aid and assistantships, the average full-time student pursuing doctoral degrees paid net tuition and fees of less than zero in 2007-08.

The NCES figures are averages, and some fulltime graduate and professional students will Average Annual Tuition and Fees Before Aid for Graduate and Professional Students, 2007-08

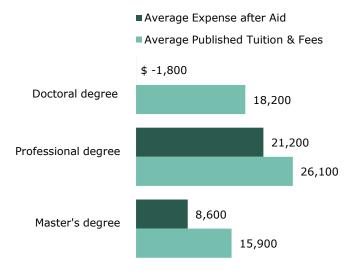


Source: National Center for Education Statistics, *The Condition of Education 2010*

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pay out-of-pocket expenses for their advanced degrees in excess of these figures. For example, while the average student pursuing a professional degree paid \$26,000 in tuition before any aid, students at law school pursuing a J.D. or LL.B. degree typically paid about \$30,000 per year (before aid) in 2007-08.

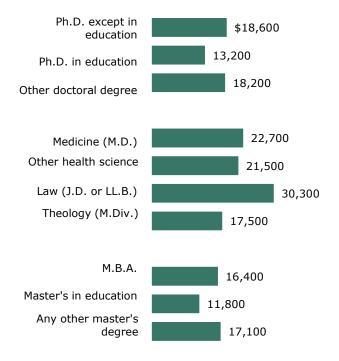
Grants and Assistantships Reduce Out-of-Pocket Graduate School Expenses



Source: National Center for Education Statistics, *The Condition of Education 2010*

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Average Annual Tuition and Fees for Graduate and Professional Students Vary by Field of Degree



Source: National Center for Education Statistics, The Condition of

Education 2010

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Foregone Earnings: Typically the Biggest Expense

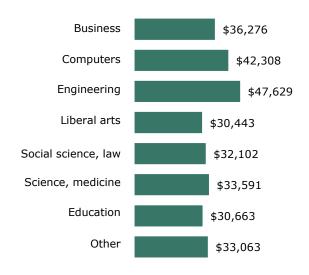
For many students, the value of their time and effort devoted to academic studies is a larger cost than the out-of-pocket expenses for tuition and fees. Rather than being in school, the student could be employed. The average high school graduate ages 18 to 24 and working full time, full year earned \$23,400 in 2009. These foregone earnings trump the out-of-pocket expenses of the average undergraduate at an in-state public institution as well as those of many students at private colleges and universities.²¹

Foregone earnings are also probably a more sizable cost for students pursuing advanced degrees. These students already have at least a bachelor's degree and, on average, what they could earn in the labor market is greater than the typical undergraduate. Foregone earnings for students pursuing advanced degrees probably depend on their undergraduate major field of study. Typical annual earnings for 18-to 24-year-olds with a bachelor's degree range from \$30,000 for liberal arts majors to nearly \$48,000 for engineering majors.

The Big Payoff?

Based on average earnings and costs, and assuming a 4% discount rate, the completion of many higher education degrees might be expected to pay off in that the additional gains in estimated work-life earnings exceed the out-of-pocket college expenses and foregone earnings. The net payoffs typically are in the

Mean Annual Earnings of 18- to 24-year-olds with Bachelor's Degree Alone by Undergraduate Field of Study, 2009



Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

Notes: Estimated for full-time, full-year workers

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six-digit range rather than the seven digit range, and for some fields of study may be negligible. The section that follows looks at some examples.

²¹ In modeling the private financial returns to schooling, Topel (2004) assumes that the only cost of schooling is the foregone labor market earnings and asserts that this "does not do too much violence to the facts." If the College Board's estimates of average tuition after aid and tax benefits are proximately correct, Topel's simplification of the costs of college is not far off the mark.

Associate Degree. Over a 40-year work life, a worker with an associate degree earns an estimated \$0.21 million more over a worker with no schooling beyond high school. After aid and federal tax benefits, the out-of-pocket cost of acquiring an associate degree is minimal. However, a youth would forego two years of earnings (around \$50,000) to obtain the associate

degree. The estimated worklife earnings gains seem to exceed the present costs.

Examples of the Monetary Benefits and Costs of Higher Education Degrees

Associate Degree

Wo	rk-life Earnings		
	Typical Associate Degree	\$	980,000
	Typical High School Graduate		770,000
	Net Earnings Gain		210,000
·			
	Out-of-pocket College Costs	-	0
	Foregone Earnings	-	47,000
	NET PAYOFF		163,000
Bachelor's	Degree in Education		
Work	k-life Earnings		
	Typical Bachelor's in Education	\$	950,000
	Typical High School Graduate		<u>770,000</u>
	Net Earnings Gain		180,000
	Out-of-pocket College Costs	-	6,000
	Foregone Earnings	-	94,000
	NET PAYOFF		80,000
Bachelor's	Degree in Liberal Arts		
Work	k-life Earnings		
	Typical Bachelor's in Liberal Arts	\$	1,250,000
	Typical High School Graduate	·	770,000
	Net Earnings Gain		480,000

Bachelor's Degree. The added earnings from most bachelor's degrees seem to exceed the typical costs to acquire them, but bachelor's degrees in some fields of study seem to be on the bubble. Consider a bachelor's degree in education. The estimated work-life earnings gain of a worker with a bachelor's degree in education and no advanced degree is less than \$200,000. Assuming four years of undergraduate study are required to complete the bachelor's degree, the undergraduate will forego about \$94,000 in earnings. The out-of-pocket expenses to acquire the degree depend partly on which college or university the student attends. Supposing that the student attends in-state, full-time at a public four-year institution, then the out-ofpocket expenses, according to the College Board, average \$1,540 per year, or about \$6,000. In this example, the payoff is in the tens of thousands of dollars, and it is not clear that a

	Out-of-pocket College Costs	-	6,000
	Foregone Earnings	-	94,000
	NET PAYOFF		380,000
Master's De	gree for a Liberal Arts Major		
Work	-life Earnings		
	Typical Master's for a Liberal Arts Major	\$	1,360,000
	Typical Bachelor's in Liberal Arts		1,250,000
	Net Earnings Gain		110,000
	Out-of-pocket Grad School Costs	-	17,000
	Foregone Earnings	-	61,000
	NET PAYOFF	\$	32,000
Professiona Major	I Degree for Social Science/Law		
,			
Work	-life Earnings		
	Typical Professional Degree	\$	2,600,000
	Typical Bachelor's in Social		1 100 000
	Science/Law		<u>1,400,000</u>
	Not Formings Coin		1 200 000
	Net Earnings Gain		1,200,000
	Out of pocket Law School Costs		75.000
	Out-of-pocket Law School Costs	-	75,000
	Foregone Earnings	-	96,000
	NET PAYOFF		1,029,000

Notes: Additional work-life earnings estimated for full-time, full-year workers ages 25-64 and using a 4% discount rate. The examples for completion of bachelor's degrees assume the undergraduate attends four years full-time at an in-state public college or university and do not include room and board. The College Board estimates that the average public four-year in-state undergraduate pays \$1,540 per year in 2010-11 in tuition and fees after grant aid and federal income tax benefits are considered. As discussed on page 102, there are more than 2,600 four-year colleges and universities and some four-year undergraduates pay more than the average and some undergraduates pay less than the average. The College Board estimate is the full-time student enrollment weighted average for in-state four-year undergraduates at public college and universities.

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bachelor's degree in education automatically pays off over a work life. Education majors attending more expensive college and universities and lacking generous aid packages may not experience large net payoffs.

Work-life earnings estimates suggest bachelor's degrees in other fields of study have higher payoffs. The typical worker with a bachelor's degree in a liberal arts field and no advanced degree earns an additional \$0.48 million over 40 years compared with a high school graduate who has no further formal education. Unless the degree is obtained at a very expensive college and university and no grant aid is received, it is highly likely that the added earnings will exceed the costs by a comfortable margin.

Master's Degree. A typical master's degree completed early in life likely pays off. Suppose that a master's degree can be completed in two years of full-time graduate education beyond the bachelor's degree. Using an instance where the earnings data suggest that the payoffs tend to be more modest, consider a youth with a bachelor's degree in a liberal arts field. The additional work-life earnings from obtaining a master's are \$0.11 million above the earnings of a worker with a bachelor's degree in liberal arts. In this instance, the payoff is not large. The out-of-pocket tuition fees average \$17,200 and the foregone earnings might be around \$61,000. The additional work-life earnings exceed the upfront costs, but again in tens of thousands of dollars, not hundreds of thousands of dollars.

Law Degrees. Law degrees (J.D. or LL.B.) are far and away the most popular professional degree conferred, and work-life earnings estimates suggest that they have a sizable earnings benefit relative to the costs of acquiring the law degree. Consider a young person with a bachelor's degree with an undergraduate major field of study in social science/law. The NCES tuition figures indicate that the out-of-pocket cost of three years of law school after aid will average about \$75,000. Again, foregone earnings trump this, as a worker with a bachelor's degree in social science/law will forego about \$32,000 per year (or a total of \$96,000) to pursue law school. The added work-life earnings gains from having a law degree likely exceed the \$170,000 costs by several-fold. The 2009 ACS does not allow us to estimate the work-life earnings of workers with a law degree. The work-life earnings of workers with professional degrees are \$2.6 million, far in excess of the \$1.4 million work-life earnings of a worker with a bachelor's degree in social science/law. The \$2.6 million figure of professional degree holders might overestimate what a worker with a law degree will make over a 40-year work life, because it includes the earnings of workers with medical degrees (at the same time, the \$2.6 million figure also includes the earnings of religious workers with theology degrees). But a reasonable expectation is that the added increment to work-life earnings from having a law degree far exceeds the \$170,000 cost of acquiring it.

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Appendix I to Chapter 5: Methodology and Estimation Issues

Synthetic work-life earnings estimates assume that a worker's earnings stream will mimic the most recent age-earnings profile. Following Census Bureau (2002), the synthetic work-life earnings estimates are calculated by:

Synthetic work-life earnings = $\sum_{i=25}^{64} \bar{E}_i$ where \bar{E}_i is average earnings and i refers to age. Although the underlying sample sizes are quite large in the American Community Survey (see below), providing estimates by educational attainment and field of study does make demands on the statistical reliability of the data. So, following Census Bureau (2002), average earnings were computed not for each age but rather for five-year age groups: ages 25-29, 30-34, ..., 60-64. As mentioned in the text, synthetic work-life earnings do not discount earnings received later in the work life. The modified synthetic work-life earnings presented apply appropriate discounting:

Modified synthetic work-life earnings = $\sum_{i=25}^{64} \frac{\bar{E}_i}{(1+r)^{t-25}}$ where r is the discount rate.

The 2009 American Community Survey Integrated Public Use Micro Sample (IPUMS) is about a 1% sample of the resident population and has records of 3,030,728 people. There are 865,000 full-time, full-year workers ages 25 to 64 in the 2009 ACS. Of these, 823,000 report having positive wage and salary income in the prior year. This is the underlying sample used for the analysis. By age group and undergraduate field of study, the following table reports the unweighted sample sizes for workers with at least a bachelor's degree:

Wage and salary income is top-coded in the 2009 ACS. The top-code varies by state. Median earnings are unaffected by top-codes but mean earnings statistics are. The estimates reported are based on the wage and salary income in the data file. Top-coding likely affects the mean earnings of workers with professional degrees the most as they tend to be the highest earning workers.

Unweighted Full-time, Full-year Workers with at Least a Bachelor's Degree

Age group	Business	Computers	Engineering	Liberal arts	Social science, law	Science, medicine	Education	Other	Total
25 to 29	10,327	1,675	3,637	4,163	6,830	5,808	3,244	1,090	36,774
30 to 34	10,570	1,883	4,324	4,372	7,375	7,300	3,483	1,135	40,442
35 to 39	11,196	1,744	5,196	4,498	8,006	7,174	3,737	1,118	42,669
40 to 44	12,556	1,696	5,423	4,159	7,133	6,528	3,666	1,059	42,220
45 to 49	13,011	1,930	6,127	3,895	6,345	7,421	4,228	1,158	44,115
50 to 54	11,045	1,090	5,073	4,249	6,547	8,316	5,253	1,268	42,841
55 to 59	7,371	550	3,661	4,187	6,547	6,828	6,362	980	36,486
60 to 64	4,639	188	2,589	2,771	4,293	3,626	3,747	<u>566</u>	22,419
Total	80,715	10,756	36,030	32,294	53,076	53,001	33,720	8,374	307,966

Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

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Appendix II to Chapter 5: Major Fields of Study

The 2009 American Community Survey identifies 37 undergraduate major fields of study. Following Census Bureau (2005), the individual majors were aggregated into eight broad fields of study:

Major Fields of Study

2-Digit Major Field of Study	Broad Field of Study
Communications	Business
Communication Technologies	Business
Business	Business
Computer and Information Sciences	Computers
Engineering	Engineering
Engineering Technologies	Engineering
Mathematics and Statistics	Engineering
Architecture	Liberal arts
Area, Ethnic, and Civilization Studies	Liberal arts
Linguistics and Foreign Languages	Liberal arts
English Language, Literature and Composition	Liberal arts
Liberal Arts and Humanities	Liberal arts
Philosophy and Religious Studies	Liberal arts
Theology and Religious Vocations	Liberal arts
Fine Arts	Liberal arts
Law	Social science, law
Psychology	Social science, law
Criminal Justice and Fire Protection	Social science, law
Public Affairs, Policy and Social Work	Social science, law
Social Sciences	Social science, law
History	Social science, law
Agriculture	Natural science, medicine
Environment and Natural Resources	Natural science, medicine
Biology and Life Sciences	Natural science, medicine

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Is College Worth It?

Physical Fitness, Parks, Recreation and Leisure

Physical Sciences

Natural science, medicine

Nuclear, Industrial Radiology and Biological Technologies

Transportation Sciences and Technologies

Natural science, medicine

Medical and Health Sciences and Services

Natural science, medicine

Education Administration and Teaching Education

Cosmetology Services and Culinary Arts

Other
Family and Consumer Sciences

Other
Library Science

Other
Military Technologies

Other
Interdisciplinary and Multidisciplinary Studies (General)

Construction Services

Other
Precision Production and Industrial Arts

Other

Source: 2009 American Community Survey (ACS) Integrated Public Use Micro Sample

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APPENDIX 1: SURVEY METHODOLOGY

About the General Public Survey

Results for the general public survey are based on telephone interviews conducted March 15-29, 2011 among a national sample of 2,142 adults 18 years of age or older living in the continental United States (a total of 1,052 respondents were interviewed on a landline telephone, and 1,090 were interviewed on a cell phone, including 544 who had no landline telephone). The survey was conducted by interviewers at Princeton Data Source under the direction of Princeton Survey Research Associates International (PSRAI). Interviews were conducted in English and Spanish. A combination of landline and cell phone random digit dial (RDD) samples were used; both samples were provided by Survey Sampling International. The landline RDD sample was drawn using traditional list-assisted methods where telephone numbers were drawn with equal probabilities from all active blocks in the continental U.S. The cell sample was drawn through a systematic sampling from dedicated wireless 100-blocks and shared service 100-blocks with no directory-listed landline numbers. Both the landline and cell RDD samples were disproportionately stratified by county based on estimated incidences of African-American and Hispanic respondents. Additional interviewers were obtained with 18-34 year-olds through a combination of additional screening in the cell phone RDD sample, and by re-contacting landline and cell phone respondents ages 18-34 from recent surveys conducted by PSRAI.

Number of Interviews Completed by Sample Source						
	New RDD All Adults	New RDD 18-34	Callback 18-34	Total		
Landline	1,001		51	1,052		
Cellular	<u>805</u>	<u>204</u>	<u>81</u>	1,090		
Total	1,806	204	132	2,142		

Both the landline and cell samples were released for interviewing in replicates, which are small random samples of each larger sample. Using replicates to control the release of telephone numbers ensures that the complete call procedures are followed for all numbers dialed. At least 7 attempts were made to complete an interview at every sampled telephone number. The calls are staggered over times of day and days of the week (including at least one daytime call) to maximize the chances of making contact with a potential respondent. An effort is made to recontact most interview breakoffs and refusals to attempt to convert them to completed interviews.

Respondents in the landline sample were selected by randomly asking for the youngest adult male or female who is now at home. Interviews in the cell sample were conducted with the person who answered the phone, if that person was an adult 18 years of age or older. The additional interviews with 18-34 year-olds from the cell sample were administered an age screener; those who were in the target age range completed the interview. For the landline callback sample, interviewers asked to speak with the person based on age and gender who participated in an earlier survey. For the cellular callback sample, interviews were conducted with the person who answered the phone once it was confirmed that they were in the target age range.

Weighting is generally used in survey analysis to adjust for effects of sample design and to compensate for patterns of nonresponse that might bias results. The weighting was accomplished in multiple stages to account for the different sample frames as well as the oversampling of 18-34 year-olds. Weighting also balances sample demographic distributions to match known population paramaters.

The first stage of weighting accounted for the disproportionately-stratified RDD sample design of the landline and cell samples. In addition, this stage included an adjustment to account for the oversampling of 18-34 year-olds. The first stage weight also included a probability-of-selection adjustment for the RDD landline sample to correct for the fact that respondents in the landline sample have different probabilities of being sampled depending on how many adults live in the household (i.e., people who live with no other adults have a greater chance of being selected than those who live in multiple-adult households). Lastly, this stage of weighting also accounted for the overlap in the landline and cellular RDD frames.

In the second stage of weighting, the combined sample was weighted using an iterative technique that matches gender, age, education, race, Hispanic origin, and region to parameters from the March 2010 Census Bureau's Current Population Survey. The population density parameter is county based and was derived from 2000 Census data. The sample also is weighted to match current patterns of telephone status and relative usage of landline and cell phones (for those with both), based on extrapolations from the 2010 National Health Interview Survey.

The survey's *margin of error* is the largest 95% confidence interval for any estimated proportion based on the total sample – the one around 50%. For example, the margin of error for the entire sample is plus or minus 2.7 percentage points. This means that in 95 out of every 100 samples drawn using the same methods, estimated proportions based on the entire sample will be no more than 2.7 percentage points away from their true values in the population. Sampling errors and statistical tests of significance take into account the effect of weighting. The following table shows the sample sizes and the error attributable to sampling that would be expected at the 95% level of confidence for different groups in the survey:

Group	Sample Size	Plus or minus
Total sample	2,142	2.7 percentage points
18-34 year-olds	781	4.5 percentage points
4-year college graduates	757	4.6 percentage points
Non-college graduates (no 4- year degree)	1,372	3.4 percentage points

Sample sizes and sampling errors for other subgroups are available upon request.

In addition to sampling error, one should bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

About the College Presidents Survey

Results for the college presidents survey are based on interviews conducted from March 15-April 24. 2011 among 1,055 college and university presidents under the direction of Princeton Survey Research Associates International. Interviewing was primarily self-administered online by college presidents, however, a phone interview option was made available to any president who requested it (1,022 interviews were completed online and 33 by telephone). The college presidents survey was done by the Pew Research Center's Social and Demographic Trends Project in association with the Chronicle of Higher Education (Chronicle). The list of college presidents was compiled by the Chronicle from the Higher Education Directory and the Integrated Postsecondary Education Data System. The population for this study is college and university presidents of public and private (for-profit and not for profit— NFP) institutions in the U.S. that meet the following criteria: 1) degree granting, 2) have received accreditation or pre-accreditation status from a recognized accrediting agency, and 3) had a minimum enrollment of 500 students in the fall of 2009. Institutions in U.S. territories, military institutions, graduate-only institutions, system offices and CEOs of for-profit parent companies were excluded from the survey. Presidents of institutions who oversee multiple eligible locations and branches were included but were only asked to complete the survey once. The final list, after the above institutions were excluded and presidents who oversee multiple locations were counted only once. included 3,324 college and university presidents.

All 3,324 presidents on the list were contacted to complete the survey. Each president was mailed a letter on stationary with logos of both the Pew Research Center and The Chronicle of Higher Education on March 10, 2011. The letter was signed by Paul Taylor, Executive Vice President of the Pew Research Center and Jeffrey J. Selingo, Editor for The Chronicle of Higher Education. This letter was intended to introduce the survey to prospective respondents, describe the nature and purpose of the survey and encourage participation in the survey. The initial letter contained a URL and a password for a secure website where the survey could be completed. The letter also included a toll-free number for respondents to call if they had questions.

Subsequent requests to complete the survey were sent primarily by email to those who had not yet responded. Three email requests to complete the survey were sent to those who had not yet responded and could be contacted by email (over 90% had working email addresses) on March 16th (to NFP and forprofit), March 30th (to NFP), April 5th (to for-profit) and April 12th (to NFP and for-profit). On March 17th, interviewers at Princeton Data Source began calling those without email addresses, as well as those whose email requests had bounced back as undeliverable, in an effort to gather working email addresses and encourage participation online. On April 4th (for NFP) and April 11th (for for-profit) phone calling began to all presidents who had not yet completed the survey, to encourage participation online.

	With Email Ad	Without Valid Email Addresses	
	Not for profit	For-profit	All
March 10	Advance letter	Advance letter	Advance letter
March 16	Email	Email	
March 17			Phone calling
March 30	Email		
April 4	Phone calling		
April 5		Email	
April 11		Phone calling	
April 12	Email	Email	

Although all of the presidents were asked to complete the survey, only some of them responded. A total of 1,055 of the 3,324 presidents surveyed completed the interview for a response rate of 32% (see table below for response rates by sector). Nonresponse in surveys can produce biases in survey-derived estimates because participation may vary for different groups, who may differ on questions of substantive interest. In order to correct for these biases, weighting is often employed. The final data was weighted using an iterative technique to match distributions for sector and region to population distributions. The weighting was employed to help correct for disproportionate non-response that might bias sample estimates. Margins of error and statistical tests of significance take into account the effect of weighting. The following table shows the response rates, sample sizes and margins of error that would be expected at the 95% level of confidence for different groups in the survey:

Group	Response Rate	Sample Size	Margin of Error plus or minus
Total sample	32%	1,055	2.8 percentage points
Sector			
4-year public	40%	253	4.8 percentage points
4-year private (not for profit)	40%	412	3.8 percentage points
2-year public and private (not for profit)	32%	315	4.6 percentage points
2-year and 4-year private (for-profit)	12%	75	11.3 percentage points

The above margins of error include a finite population correction to account for the fact that presidents were surveyed without replacement from a relatively small finite population.

One should also bear in mind that question wording and practical difficulties in conducting surveys can introduce error or bias into the findings of opinion polls.

APPENDIX 2: TOPLINE QUESTIONNAIRES

PEW SOCIAL & DEMOGRAPHIC TRENDS MARCH 2011 HIGHER EDUCATION SURVEY FINAL GENERAL PUBLIC TOPLINE FOR SELECTED QUESTIONS March 15 - 29, 2011 TOTAL N= 2,142

NOTE: ALL NUMBERS ARE PERCENTAGES. THE PERCENTAGES GREATER THAN ZERO BUT LESS THAN 0.5 % ARE REPLACED BY AN ASTERISK (*). COLUMNS/ROWS MAY NOT TOTAL 100% DUE TO ROUNDING. UNLESS OTHERWISE NOTED, ALL TRENDS REFERENCE SURVEYS FROM SOCIAL & DEMOGRAPHIC TRENDS AND THE PEW RESEARCH CENTER FOR THE PEOPLE & THE PRESS.

ASK ALL:

Q.1 Generally, how would you say things are these days in your life—would you say that you are very happy, pretty happy, or not too happy?

	Very	Pretty	Not too	DK/Refused
	<u>happy</u>	<u>happy</u>	<u>happy</u>	(VOL.)
Mar 2011	30	52	16	2
Jan 2010	28	54	16	2
Jul 2009	33	50	14	3
Apr 2009	29	52	16	4
Feb 2009	32	49	15	4
Oct 2008	29	51	17	3
Jun 2008	35	48	14	3
Sep 2006	36	51	12	1
Oct 2005	34	50	15	1
Late Mar 2003	29	51	16	4
Feb 2003	29	51	17	3
Sep 1996	34	53	11	2

ASK ALL:

Q.2 Next, please tell me whether you are satisfied or dissatisfied, on the whole, with the following aspects of your life: (First/Next) [READ AND RANDOMIZE] [IF NECESSARY: Are you satisfied or dissatisfied?]

REQUIRED PROBE: Would you say you are VERY (dis)satisfied or SOMEWHAT (dis)satisfied?

						Doesn t	
		Very	Somewhat	Somewhat	Very	Apply	DK/Ref
		satisfied	<u>satisfied</u>	<u>dissatisfied</u>	dissatisfied	(VOL.)	(VOL.)
a.	Your family life	72	19	4	3	*	2
	Oct 2010	75	19	4	2	*	1
	Oct 2005	72	19	4	3	1	1
	Jan 1999	71	20	4	3	0	2
	Dec 1996	69	21	6	3	0	1
b.	Your personal financial situation	28	39	17	14	*	2
	Oct 2010	29	40	14	14	*	2
	Feb 2009	23	43	18	13	*	3

Q.2 CONTINUED...

						Doesn't	
		Very	Somewhat	Somewhat	Very	Apply	DK/Ref
		satisfied	<u>satisfied</u>	<u>dissatisfied</u>	dissatisfied	(VOL.)	(VOL.)
C.	Your present housing situation	56	29	7	5	*	2
	Feb 2009 ²²	56	30	8	4	*	2
	October 2005	63	25	6	5	*	1
	January, 1999	61	28	6	4	0	1
	December, 1996	56	31	7	5	0	1
d.	Your education	50	32	10	5	1	2

Trend for comparison for Q2d²³:

		National Conference for	National Conference for
Mar		Community and Justice	Community and Justice
<u>2011</u>		<u>2005</u>	<u>2000</u>
82	Satisfied (NET)	80	78
15	Dissatisfied (NET)	19	21
1	Doesn't apply (VOL.)	1	1
2	Don't know/Refused (VOL.)	*	*

ASK ALL:

On another subject...

Q.3 Compared to your parents when they were the age you are now, do you think your own standard of living now is much better, somewhat better, about the same, somewhat worse, or much worse than theirs was?

	Much	Somewhat	About the	Somewhat	Much	DK/Ref
	<u>better</u>	<u>better</u>	<u>same</u>	worse	worse	<u>(VOL.)</u>
Mar 2011	35	26	23	9	4	3
May 2010	31	26	23	11	6	3
Jan/Feb 2008	38	27	19	9	5	2
GSS 2008	31	31	21	11	5	1
GSS 2006	35	31	21	9	3	1
GSS 2004	39	31	18	8	3	1
GSS 2002	35	33	19	10	2	1
GSS 2000	35	31	21	9	3	1
GSS 1998	33	32	21	10	3	1
GSS 1996	33	29	21	12	3	2
GSS 1994	32	32	21	10	3	2

⁻

²² In previous years, the item was "your housing situation." In Feb 2009, the question read "Please tell me whether, on the whole, you are very satisfied, somewhat satisfied, somewhat dissatisfied, or very dissatisfied with the following aspects of your life..."

²³ Surveys by the National Conference for Community and Justice did not probe for "very" or "somewhat" (dis)satisfied. The 2005 survey was conducted Jan13-Mar 30, 2005, and was based on a national adult sample of 2,558 telephone interviews. The 2000 survey was conducted Jan 20-Mar19, 2000, based on 2,584 national adults. Both surveys were conducted by Princeton Survey Research Associates International.

ASK ALL:

Q.4 When your children are at the age you are now, do you think their standard of living will be much better, somewhat better, about the same, somewhat worse, or much worse than yours is now?

	Much	Somewhat	About the	Somewhat	Much	No children	DK/Ref
	<u>better</u>	<u>better</u>	<u>same</u>	worse	worse	<u>(VOL.)</u>	<u>(VOL.)</u>
Mar 2011	26	22	19	12	9	6	5
May 2010	24	21	19	16	10	6	4
Jan/Feb 2008	26	23	20	14	7	5	5
GSS 2008	27	26	18	13	5	9	3
GSS 2006	28	29	18	11	3	10	1
GSS 2004	23	30	22	11	3	9	2
GSS 2002	26	35	18	8	2	9	2
GSS 2000	28	31	16	7	3	11	4
GSS 1998	22	33	20	9	3	9	4
GSS 1996	20	27	20	17	5	7	4
GSS 1994	16	29	22	15	5	9	4

ASK ALL:

Q.5 If you were asked to use one of these commonly used names for the social classes, which would you say you belong in? The upper class, upper-middle class, middle class, lower-middle class, or lower class?

<u>2011</u> <u>2010</u>	<u>2008</u>
2 11 1	•
2 Upper class 2	2
17 Upper-middle class 18	19
52 Middle class 50	53
20 Lower-middle class 21	19
7 Lower class 8	6
2 Don't know/Refused (VOL.) 1	1

ASK ALL:

- Q.11 Now, I would like to read you a list of long-term financial goals. Whether or not you have already achieved some of these, please tell me how important each is for YOU PERSONALLY. First/Next, [READ AND RANDOMIZE] [READ FOR FIRST ITEM, THEN REPEAT ONLY IF NECESSARY: Is this extremely important for you, very important, somewhat important, or not too important for you?
 - a. Being able to own your own home
 - 35 Extremely important
 - 42 Very important
 - 12 Somewhat important
 - 7 Not too important
 - 3 Does not apply **(VOL.)**
 - 1 Don't know/Refused (VOL.)
 - b. Being able to live comfortably in retirement
 - 34 Extremely important
 - 45 Very important
 - 16 Somewhat important
 - 4 Not too important
 - * Does not apply **(VOL.)**
 - 1 Don't know/Refused (VOL.)

Q.11 CONTINUED...

- c. Being able to pay for your children's college education
 - 26 Extremely important
 - 35 Very important
 - 13 Somewhat important
 - Not too important
 - Does not apply **(VOL.)**
 - 1 Don't know/Refused (VOL.)
- d. Being able to leave an inheritance for your children
 - 20 Extremely important
 - Wery important
 - 28 Somewhat important
 - 16 Not too important
 - 5 Does not apply **(VOL.)**
 - 1 Don't know/Refused (VOL.)

ASK ALL:

- Q.12 Please tell me how important you think each of the following is in helping a young person succeed in the world today.

 (First/Next) [READ AND RANDOMIZE] [READ FOR FIRST ITEM, THEN REPEAT ONLY IF NECESSARY:

 Would you say this is extremely important, very important, somewhat important, or not too important in helping a young person succeed in the world today?
 - a. A college education
 - 42 Extremely important
 - 35 Very important
 - 18 Somewhat important
 - 4 Not too important
 - 1 Don't know/Refused (VOL.)
 - b. Knowing how to get along with people
 - 57 Extremely important
 - Wery important
 - 6 Somewhat important
 - 1 Not too important
 - * Don't know/Refused (VOL.)
 - c. A good work ethic
 - 61 Extremely important
 - 35 Very important
 - 3 Somewhat important
 - * Not too important
 - 1 Don't know/Refused (VOL.)

Q.12 CONTINUED...

- d. Work skills learned on the job
 - 43 Extremely important
 - 46 Very important
 - 9 Somewhat important
 - 1 Not too important
 - * Don't know/Refused (VOL.)

ASK ALL:

Now I have some questions about your educational background.

EDUC What is the last grade or class that you completed in school? [DO NOT READ; IF 5 (SOME COLLEGE) PROBE TO DETERMINE IF RESPONDENT HAS AN ASSOCIATE OR TWO-YEAR DEGREE]

- 4 None, or grade 1-8
- 9 High school incomplete (Grades 9-11)
- 30 High school graduate (Grade 12 or GED certificate)
- 4 Technical, trade, or vocational school AFTER high school
- 20 Some college, no degree
- 5 2-year associate degree
- College graduate (B.S., B.A., or other 4-year degree)

Post-graduate training or professional schooling after college (e.g., toward a master's

- degree or Ph.D.; law or medical school)
- * Don't know/Refused (VOL.)

ASK 2-YEAR OR 4-YEAR COLLEGE GRADUATES WHO DID NOT ATTEND GRADUATE SCHOOL (EDUC=6,7): [n=639]

ED1 What year did you graduate from college? (OPEN-END, RECORD FOUR-DIGIT YEAR)

ASK COLLEGE GRADUATES WHO ATTENDED GRADUATE SCHOOL (EDUC=8): [n=292]

What year did you receive your undergraduate or bachelor's degree? (OPEN-END, RECORD FOUR-DIGIT YEAR)

-
- 12 '60s or earlier
- 15 '70s
- 17 '80s
- 22 '90s
- 30 2000 or later
- 4 Don't know/Refused (VOL.)

ASK IF AGE < 65: [n=1,698]

 $SCHL \qquad \hbox{Are you currently enrolled in school?}$

[IF YES, PROBE TO DETERMINE IF ATTENDING HIGH SCHOOL, TECHNICAL TRADE OR VOCATIONAL SCHOOL, A COLLEGE UNDERGRADUATE OR IN GRADUATE SCHOOL]

<u> 18-64</u>	<u> 18-34</u>	<u> 35-64</u>	
17	35	6	Yes
2	4	*	in high school
2	3	2	in gechnical, trade, or vocational school
11	23	3	in college (undergraduate)
3	5	1	in graduate school
83	64	94	No
*	1	0	Don't know/Refused (VOL)
	(n=781)	(n=917)	

SCHL CONTINUED...

Trends for ages 18-34:

Mar 2011		Jan 2010	Sep 2006 ²⁴
<u>18-34</u>		<u>18-34</u>	<u>18-34</u>
35	Yes	34	30
4	in high school	5	4
3	in technical, trade, or vocational school	3	1
23	in college (undergraduate)	21	20
5	in graduate school	6	5
83	No	66	70
*	Don't know/Refused (VOL)	0	*
(n=781)		(n=929)	(n=698)

124

ASK IF AGE < 65 AND CURRENTLY ENROLLED IN SCHOOL (SCHL=1,2,3,4): [n=359]

SCHL2 How much further in school do you plan to go? [DO NOT READ]

Mar 2011		Jan 2010	Sep 2006
<u>18-34</u>		<u>18-34</u>	<u>18-34</u>
1	Finish high school	2	2
2	Technical, trade, or vocational school	4	3
10	Attend college, no degree or 2 year/associate degree	9	10
31	Attend college, bachelor's degree	31	27
47	Graduate or professional school or degree	48	54
3	No further (VOL)	0	1
1	Other [Specify] (VOL)	1	1
4	Don't know/Refused (VOL)	4	2
(n=297)	· · ·	(n=368)	(n=295)

ASK IF AGE < 65 AND NOT ENROLLED IN SCHOOL (SCHL=5,9): [n=1,339]

RSCHL Do you ever plan to return to school?

<u>18-64</u>	<u> 18-34</u>	<u>35-64</u>	
39	65	28	Yes
57	31	67	No
4	4	4	Don't know/Refused (VOL)
	(n=484)	(n=855)	` ′

Trends:

Mar 2011 Jan 2010 Sep 2006 18-34 <u>18-34</u> 18-34 39 Yes 60 59 57 34 No 33 4 Don't know/Refused (VOL) 6 7 (n=484)(n=561)(n=403)

-

 $^{^{24}}$ In the Sept. 2006 survey, SCHL, SCHL2, and RSCHL were only asked of respondents younger than age 40.

ASK IF AGE <35 AND NO BACHELOR'S DEGREE, NOT ENROLLED IN SCHOOL, (AGE=18-34 AND EDUC=1-6 AND SCHL=5, 9): [n=311]

- Q.13 Here are some reasons why people postpone or do not continue their education. For each one, please tell me whether it applies to you or not. (First/Next) [READ AND RANDOMIZE] [READ IF NECESSARY: Does this apply to you or not?]
 - a. You won't need more education for the career you want
 - 34 Yes
 65 No
 1 Don't know/Refused (VOL.)
 - b. You can't afford to go on in school
 - 48 Yes52 No
 - 0 Don't know/Refused (VOL.)
 - c. You would rather work and make money than go to school
 - 57 Yes
 - 41 No
 - 2 Don't know/Refused (VOL.)
 - d. You need to help support your family
 - 67 Yes
 - 33 No
 - 0 Don't know/Refused (VOL.)
 - e. You were not accepted at the schools where you wanted to go
 - 5 Yes
 - 93 No
 - 2 Don't know/Refused (VOL.)

ASK ALL:

On another subject...

- Q.14 Do you agree or disagree with the following statement: College costs in general are such that most people are able to afford to pay for a college education.
 - 22 Agree
 - 75 Disagree
 - 3 Don't know/Refused (VOL.)

Trend for comparison:

Tell me if you agree or disagree with each of these statements... College costs in general are such that most people can afford to pay for a college education.

	Council for	Council for	Council for
	Advancement and	Advancement and	Advancement and
	Support of Education	Support of Education	Support of Education
	<u>Jun 1991²⁵</u>	Sep 1986 ²⁶	Sep 1985 ²⁷
Agree	25	32	39
Disagree	73	65	60
Don't know/Refused (VOL.)	2	3	1

ASK FORM 1 ONLY: [n=1,104]

Q.15F1 Do you agree or disagree with this statement: In order to get ahead in life these days, it's necessary for a woman to get a college education.

- 77 Agree
- 22 Disagree
- 2 Don't know/Refused (VOL.)

ASK FORM 2 ONLY: [n=1,038]

Q.16F2 Do you agree or disagree with this statement: In order to get ahead in life these days, it's necessary for a man to get a college education.

- 68 Agree
- 31 Disagree
- 1 Don't know/Refused (VOL.)

ASK ALL SURVEYED MARCH 15-23: [n=1,374]

- G.1 As you may know, women are more likely than men these days to get a college degree. Overall, do you think this is a good thing for our society, a bad thing for our society, or doesn't it make much difference?
 - 52 Good thing
 - 7 Bad thing
 - 39 Doesn't make much difference
 - 2 Don't know/Refused (VOL.)

²⁵ Telephone interviews of a national sample of 1,012 adults, conducted by the Gallup Organization, June 10-16, 1991.

²⁶ Telephone interviews of a national sample of 1,010 adults, conducted by Opinion Research Corporation, Dec 12-15, 1986.

²⁷ Telephone interviews of a national sample of 1,004 adults, conducted by Opinion Research Corporation, Sep 27-Oct 7, 1985.

ASK ALL SURVEYED MARCH 23-29: [n=768]

- G.2 As you may know, men are less likely than women these days to get a college degree. Overall, do you think this is a good thing for our society, a bad thing for our society, or doesn't it make much difference?
 - 12 Good thing
 - 46 Bad thing
 - 38 Doesn't make much difference
 - 4 Don't know/Refused (VOL.)

ASK ALL:

- Q.17 How would you rate the job the higher education system in this country is doing in terms of providing VALUE for the money spent by students and their families? Would you say... [READ]
 - 5 Excellent
 - 35 Good
 - 42 Only fair
 - 15 Or poor
 - 4 Don't know/Refused (VOL.)

ASK 2-YEAR OR 4-YEAR COLLEGE GRADUATES WHO ARE NOT CURRENTLY ENROLLED (EDUC=6,7,8 & SCHL=5,9): [n=641]

- Q.18 What about your own experience? Thinking about what you or your family paid for your (IF EDUC= 6-7, INSERT: college education; IF EDUC=8, INSERT undergraduate education), would you say that college for you HAS been a good investment, has NOT been a good investment, or are you not sure?
 - 84 Has been a good investment
 - 7 Has not been a good investment
 - 8 Not sure
 - 1 Don't know/Refused (VOL.)

ASK IF CURRENTLY ENROLLED IN COLLEGE (SCHL=3): [n=212]

- Q.19 What about you? Thinking about what you or your family are paying for your college education, do you think that college WILL be a good investment, will NOT be a good investment, or are you not sure?
 - 84 Will be a good investment
 - Will not be a good investment
 - 14 Not sure
 - 0 Don't know/Refused (VOL.)

ASK ALL:

- Q.20 Still thinking about college, which comes closer to your view, even if neither is exactly right. The main purpose of college should be... [READ AND ROTATE]
 - 39 To help an individual grow personally and intellectually
 - To teach specific skills and knowledge that can be used in the workplace
 - 12 **[VOL. DO NOT READ]** Both equally
 - 2 Don't know/Refused (VOL.)

ASK ALL:

- Q.20a In general, who should pay the largest share of a student's college expenses, including tuition and room and board? Should it be... [READ IN ORDER]?
 - 48 Students or their families
 - 12 The state government
 - 18 The federal government OR
 - 5 Private donations and endowments
 - 13 **[VOL. DO NOT READ]** Some combination
 - 4 Don't know/Refused (VOL.)

ASK RESPONDENTS WITH ANY POST-SECONDARY EXPERIENCE (EDUC=4-8) & (SCHL=5,9): [n=878]

Q.21 People often rely on different sources to pay for their education. How did YOU pay for most of your (IF EDUC=4, INSERT: educational expenses; IF EDUC=5,6,7, INSERT: college expenses; IF EDUC=8, INSERT: undergraduate college expenses)? This includes tuition and room and board if you lived away from home. [READ AND RANDOMIZE]

ASK IF SOME COMBINATION (Q.21=5):

- Q.22 What would you say was the MAIN source? [RE-READ CATEGORIES FROM Q.21 ONLY IF NECESSARY]
 - 27 Did your parents pay most of the cost?
 - 28 Did you pay most of the cost yourself using your own income and savings?
 - Did you rely mainly on student loans that you had to pay back later?
 - 22 Did you receive scholarship money or financial aid that covered most of the cost?
 - 1 **[VOL. DO NOT READ]** All sources equal/No main source
 - 4 **[VOL. DO NOT READ]** Some other source **(SPECIFY)**
 - 1 Don't know/Refused (VOL.)

ASK IF RESPONDENT DID NOT MENTION LOANS IN Q.21 OR Q.22 (Q.21 NE 3 AND Q22 NE 3): [n=733]

- Q.23 Did you take out any loans at all to help finance your (IF EDUC= 6-7, INSERT: college education; IF EDUC=8, INSERT undergraduate education), or not?
 - 27 Yes
 - 73 No
 - 0 Don't know/Refused (VOL.)

ASK IF CURRENTLY ENROLLED IN COLLEGE OR TECHNICAL SCHOOL (SCHL=2, 3): [n=245]

Q.24 People often rely on different sources to pay for their education. How are YOU paying for most of your (IF SCHL=2, INSERT: educational expenses; IF SCHL=3, INSERT: college expenses)? This includes tuition and room and board if you live away from home. [READ AND RANDOMIZE]

ASK IF SOME COMBINATION (Q.24=5):

- Q.25 What would you say is the MAIN source? [RE-READ CATEGORIES FROM Q.24 ONLY IF NECESSARY]
 - 12 Are your parents paying most of the cost?
 - 17 Are you paying most of the cost yourself using your own income and savings?
 - Are you relying mainly on student loans that you will have to pay back later?
 - 38 Are you receiving scholarship money or financial aid that covers most of the cost?
 - 1 **[VOL. DO NOT READ]** All sources equal/No main source
 - 5 **[VOL. DO NOT READ]** Some other source **(SPECIFY)**
 - 2 Don't know/Refused (VOL.)

ASK IF RESPONDENT DID NOT MENTION LOANS IN Q.24 OR Q.25 (Q.24 NE 3 AND Q.25 NE 3): [n=193]

- Q.26 Have you taken out any loans at all to help finance your college education, or not?
 - 26 Yes
 - 73 No
 - 1 Don't know/Refused (VOL.)

ASK IF NOT CURRENTLY ENROLLED AND TOOK OUT LOANS [SCHL=5,9 AND (Q.21=3 OR Q.22=3 OR Q.23=1)]: [n=332]

- Q.27 Do you happen to know approximately how much money you borrowed to finance your (IF EDUC= 6-7, INSERT: college education; IF EDUC=8, INSERT: undergraduate education)? Was it... [READ]?
 - 44 Less than \$10,000
 - 30 Between \$10,000 and \$20,000
 - 11 Between \$20,000 and \$30,000
 - 5 Between \$30,000 and \$40,000
 - 7 More than \$40,000
 - 3 Don't know/Refused (VOL.)

ASK IF NOT CURRENTLY ENROLLED AND TOOK OUT LOANS [SCHL=5,9 AND (Q.21=3 OR Q.22=3 OR Q.23=1)]: [n=332]

- Q.28 Have you paid back all the money you owe in (IF EDUC=8, INSERT: undergraduate) student loans, or are you still in the process of paying the money back?
 - Have paid off loans
 - 35 Still paying off loans (includes deferment)
 - * Haven't started to pay them off yet (VOL.)
 - 2 Don't know/Refused (VOL.)

ASK IF NOT CURRENTLY ENROLLED AND TOOK OUT LOANS [SCHL=5,9 AND (Q.21=3 OR Q.22=3 OR Q.23=1)]: [n=332]

- Q.29 (IF Q.28=1, INSERT: Did; IF Q.28=2,3,9, INSERT: Has) having to pay back your student loans (IF Q.28=1, INSERT: affect; IF Q.28=2,3,9, INSERT: affected) you in any of the following ways, or not? (First/Next,)... (INSERT AND RANDOMIZE)
 - a. (IF Q.28=1, INSERT: Did it make; IF Q.28=2,3,9, INSERT: Has it made) it harder for you to buy a home, or not?
 - 25 Yes
 - 74 No
 - Don't know/Refused (VOL.)
 - b. (IF Q.28=1, INSERT: Did it cause; IF Q.28=2,3,9, INSERT: Has it caused) you to delay getting married or starting a family, or not?
 - 7 Yes
 - 92 No
 - 1 Don't know/Refused (VOL.)
 - c. (IF Q.28=1, INSERT: Did it have; IF Q.28=2,3,9, INSERT: Has it had) an impact on the kind of career you are pursuing, or not?
 - 24 Yes
 - 76 No.
 - 1 Don't know/Refused (VOL.)
 - d. (IF Q.28=1, INSERT: Did it make; IF Q.28=2,3,9, INSERT: Has it made) it harder for you to pay other bills or make ends meet, or not?
 - 48 Yes
 - 52 No
 - * Don't know/Refused (VOL.)

ASK ALL:

KIDS1 Do you have any children under age 18?

IF YES (KIDS1=1) ASK: [n=618]

KIDSNUM How many children under age 18 do you have?

- 33 Yes, have children under age 18 (NET)
- 13 One child under 18
- Two or more children under 18
- No children under age 18
- Don't know/Refused

ASK IF RESPONDENT HAS ONE OR MORE CHILDREN UNDER 18 (KIDS1=1): [n=618]

- Q.30 Do you think (**IF KIDSNUM =1, INSERT**: this child; **IF KIDSNUM>1, INSERT**: any of these children) will go to college, or not?
 - 94 Yes, at least one child will
 - 4 No
 - 2 Don't know/Refused (VOL.)

ASK THOSE WHO THINK AT LEAST ONE CHILD WILL GO TO COLLEGE (Q.30=1): [n=584]

- Q.31 I want to ask about saving for your (**IF KIDSNUM =1, INSERT**: child's; **IF KIDSNUM >1, INSERT**: children's) college education. Do you have any money saved or invested for your (**IF KIDSNUM =1, INSERT**: child's; **IF KIDSNUM >1, INSERT**: children's) college education, or not?
 - 53 Yes
 - 47 No
 - * Don't know/Refused (VOL.)

ASK THOSE WHO HAVE SAVED OR INVESTED (Q.31=1): [n=332]

- Q.32 How do you feel about the progress you have made so far in saving for your (**IF KIDSNUM =1, INSERT**: child's; **IF KIDSNUM >1, INSERT**: children's) college education? Do you feel you are ahead, behind, or just about where you should be at this point?
 - 11 Ahead
 - 46 Behind
 - 42 Just about right
 - 2 Don't know/Refused (VOL.)

ASK IF GRADUATED FROM A 2-YEAR OR 4-YEAR COLLEGE (EDUC=6,7,8): [n=931]

Now just a few more questions about your educational background...

- Q.33a Thinking about the (IF EDUC=8, INSERT: undergraduate) college you graduated from, was it a private college or university or was it a public college or university?
 - 32 Private college/university
 - 66 Public college/university
 - 2 Don't know/Refused (VOL.)

ASK IF CURRENTLY IN COLLEGE (SCHL=3): [n=212]

- Q.33b Thinking about the college you attend, is it a private college or university or is it a public college or university?
 - 17 Private college/university
 - 82 Public college/university
 - Don't know/Refused (VOL.)

ASK IF GRADUATED FROM A 2-YEAR OR 4-YEAR COLLEGE (EDUC= 6,7,8): [n=931]

Q.34a What was your major field of study in college? [OPEN-END; RECORD VERBATIM RESPONSE; ACCEPT UP TO TWO RESPONSES BUT DO NOT PROBE FOR MORE THAN ONE.]

26	(NEI) Business
20	Business management/Finance/Marketing/Accounting/Human Resources
3	Communications/Broadcasting
3	Economics
20	(NET) Science
13	Life sciences/Health sciences/Medicine
3	Science (unspecified)
2	Natural sciences
1	Agriculture
16	(NET) Liberal Arts
4	Art
3	English/Literature
2	Liberal arts/Humanities/General studies
2	Philosophy/Religion/Theology
2	Music
2	Journalism
1	Foreign languages
1	History
12	(NET) Social Science/Law
6	Social sciences (unspecified)
5	Psychology/Behavioral science
1	Social work
1	Law
11	(NET) Engineering
7	Engineering/drafting
4	Computer and information sciences
1	Mathematics/Statistics
6	(NET) Vocational
3	Vocational/Technical
3	Police and protective services/Criminal justice
10	Education
4	Other
2	Don't know/Refused

ASK IF CURRENTLY IN COLLEGE (SCHL=3) [n=212]:

- Q.34b What is your major field of study in college? [OPEN-END; RECORD VERBATIM RESPONSE; ACCEPT UP TO TWO RESPONSES BUT DO NOT PROBE FOR MORE THAN ONE.]
 - 25 (NET) Science
 - 22 Life sciences/Health sciences/Medicine
 - 2 Natural sciences
 - 1 Science (unspecified)
 - 22 (NET) Business
 - 19 Business management/Finance/Marketing/Accounting/Human Resources
 - 1 Economics
 - 1 Communications/Broadcasting
 - 13 (NET) Social Science/Law
 - 6 Psychology/Behavioral science
 - 4 Social sciences (unspecified)
 - 2 Social work
 - 12 (NET) Engineering
 - 7 Computer and information sciences
 - 5 Engineering/drafting
 - 12 (NET) Liberal Arts
 - 5 Art
 - 2 Music
 - 2 Architecture
 - 1 Liberal arts/Humanities/General studies
 - 1 Philosophy/Religion/Theology
 - 1 History
 - 7 (NET) Vocational
 - 6 Vocational/Technical
 - 1 Police and protective services/Criminal justice
 - 3 Education
 - 9 Other
 - 2 Don't know/Refused

ASK IF GRADUATED FROM A 2-YEAR OR 4-YEAR COLLEGE (EDUC 6,7,8): [n=931]

- Q.35 How useful was your [IF EDUC= 6-7, INSERT: college education; IF EDUC=8, INSERT undergraduate education] in [READ AND RANDOMIZE]? [READ FOR FIRST ITEM, THEN REPEAT ONLY IF NECESSARY: Would you say very useful, fairly useful, not too useful, or not useful at all?
 - a. Preparing you for a job or career
 - 55 Very useful
 - 32 Fairly useful
 - 9 Not too useful
 - 4 Not at all useful
 - 1 Don't know/Refused (VOL.)

Q.35 CONTINUED...

- b. Helping you grow and mature as a person
 - Very usefulFairly useful
 - 5 Not too useful
 - 3 Not at all useful
 - 1 Don't know/Refused (VOL.)
- c. Increasing your knowledge and helping you to grow intellectually
 - 72 Very useful
 - Fairly useful
 - 3 Not too useful
 - 1 Not at all useful
 - 1 Don't know/Refused (VOL.)

ASK ALL:

Are you now employed full-time, part-time or not employed? [INTERVIEWER: IF RESPONDENT VOLUNTEERS THAT THEY WORK IN THE HOME, I.E. CARING FOR THEIR KIDS OR BEING A HOMEMAKER, ASK: Are you now employed FOR PAY full-time, part-time, or not employed for pay.]

Mar		Oct
<u>2011</u>		<u>2010</u>
61	Employed(NET)	58
45	Full-time	46
16	Part-time	12
40	Not employed (NET)	41
29	Not employed	27
10	Retired (VOL.)	12
1	Student (VOL.)	1
*	Don't know/Refused	1
	(VOL.)	

ASK IF EMPLOYED (E3=1,2): [n=1,281]

Q.36a Overall are you satisfied or dissatisfied with your current job or career?

REQUIRED PROBE: Would you say you are VERY (dis)satisfied or SOMEWHAT (dis)satisfied?

- 82 Satisfied (NET)
 45 Very satisfied
 37 Somewhat satisfied
- Dissatisfied (NET)Somewhat dissatisfied
 - 7 Very dissatisfied
- 1 Don't know/Refused (VOL.)

ASK IF EMPLOYED (E3=1,2): [n=1,281]

Q.36b Still thinking about your current job, would you say you have more qualifications than the job requires, the right amount of qualifications, or only some of the qualifications the job requires?

Mar		May
<u>2011</u>		2010^{28}
40	More	41
50	Right amount	51
9	Only some	7
1	Don't know/Refused (VOL.)	2

ASK IF EMPLOYED (E3=1,2): [n=1,281]

- Q.37 Generally speaking, would you describe your work as very interesting, fairly interesting, not too interesting or not at all interesting?
 - 52 Very interesting
 - 33 Fairly interesting
 - 9 Not too interesting
 - 5 Not at all interesting
 - 1 Don't know/Refused (VOL.)

ASK IF EMPLOYED (E3=1,2): [n=1,281]

- Q.38 Does your current job require a college degree or not?
 - 28 Yes
 - 71 No
 - * Job requires associate degree (VOL.)
 - * Don't know/Refused (VOL.)

ASK IF NO COLLEGE DEGREE (EDUC=1-5): [n=1,198]

- Q.39 Just your best guess, if you had a college degree, how much MORE money, if any, do you think you would earn each year? Would you say... [READ IN ORDER]
 - About \$10,000 more a year
 - 18 \$20,000
 - 12 \$30,000
 - 7 \$40,000
 - 10 \$50,000 or more, OR
 - Do you think you would earn about the same amount of money you are earning now
 - 6 **[VOL. DO NOT READ]** Does not apply
 - * [VOL. DO NOT READ] Other (SPECIFY)
 - 5 Don't know/Refused (VOL.)

²⁸ In May 2010, the question read "Would you say you have more qualifications than the job requires, the right amount of qualifications that the job requires or only some of the qualifications the job requires?"

ASK IF 2-YEAR OR 4-YEAR COLLEGE GRADUATES (EDUC=6,7): [n=639]

- Q.40 Just your best guess, if you did NOT have a college degree, how much LESS money, if any, do you think you would earn each year? Would you say... [READ IN ORDER]
 - 19 About \$10,000 more a year
 - 21 \$20,000
 - 13 \$30,000
 - 5 \$40,000
 - 8 \$50,000 or more, OR
 - 23 Do you think you would earn about the same amount of money you are earning now
 - 7 **[VOL. DO NOT READ]** Does not apply
 - * [VOL. DO NOT READ] Other (SPECIFY)
 - 4 Don't know/Refused (VOL.)

ASK IF RESPONDENT WENT TO GRADUATE SCHOOL (EDUC=8): [n=292]

- Q.41 Just your best guess, if you had NOT gone to graduate school after college, how much LESS money, if any, do you think you would earn each year? Would you say... [READ IN ORDER]
 - About \$10,000 more a year
 - 14 \$20,000
 - 7 \$30,000
 - 6 \$40,000
 - 18 \$50,000 or more, OR
 - 21 Do you think you would earn about the same amount of money you are earning now
 - 1 **[VOL. DO NOT READ]** Does not apply
 - 1 **[VOL. DO NOT READ]** Other **(SPECIFY)**
 - 4 Don't know/Refused (VOL.)

ASK THOSE WITHOUT A 2-YEAR OR 4-YEAR COLLEGE DEGREE (EDUC=1-5): [n=1,198]

- Q.43 Please tell me if either of these things has ever happened to you or not? [READ AND ROTATE]
 - a. Have you applied for a job and been turned down because you did not have a college degree, or has this never happened to you?
 - 13 Yes, has happened
 - No, has never happened
 - 1 Don't know/Refused (VOL.)
 - b. Have you wanted to apply for a job but didn't because you did not have a college degree, or has this never happened to you?
 - 29 Yes, has happened
 - 70 No, has never happened
 - 1 Don't know/Refused (VOL.)

PEW SOCIAL & DEMOGRAPHIC TRENDS FINAL TOPLINE FOR SELECTED QUESTIONS March 15 - April 24, 2011 HIGHER EDUCATION SURVEY WEB SURVEY OF COLLEGE PRESIDENTS TOTAL N=1,055

NOTE: ALL NUMBERS ARE PERCENTAGES. THE PERCENTAGES GREATER THAN ZERO BUT LESS THAN 0.5 % ARE REPLACED BY AN ASTERISK (*). COLUMNS/ROWS MAY NOT TOTAL 100% DUE TO ROUNDING.

ASK ALL:

Q.1 Thinking about the higher education system overall in the United States today, do you think it is generally going in the right direction or the wrong direction?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
60	Right direction	64	63	69	35
38	Wrong direction	35	33	30	65
1	No answer	2	4	1	0
		(n=412)	(n=253)	(n=315)	(n=75)

NO QUESTIONS 2-3

ASK ALL:

Q.4 Compared with the rest of the world, how would you rate the quality of the higher education system in the United States today? Do you think it is ...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
19	The best in the world	25	30	13	8
51	One of the best in the world	57	51	52	40
17	Above average	14	15	20	24
10	Average	3	3	14	23
1	Below average	*	1	2	4
*	No answer	*	*	0	1

ASK ALL:

Q.5 Thinking ahead 10 years from now, do you think the higher education system in the United States will be...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
7	The best in the world	9	6	9	3
46	One of the best in the world	58	53	40	29
28	Above average	23	29	30	33
12	Average	8	9	15	17
6	Below average	2	3	6	17
*	No answer	*	*	*	0

ASK ALL:

Q.6 Do you agree or disagree with the following statement: College costs in general are such that most people can afford to pay for a college education.

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
42	Agree	44	53	35	42
57	Disagree	56	47	65	58
*	No answer	*	*	0	0

ASK ALL:

Q.7 Thinking from the perspective of the students who attend colleges and universities today, how would you rate the job the higher education system is doing in terms of providing **value** for the money spent by students and their families?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
17	Excellent	17	32	12	9
59	Good	66	58	62	44
21	Only fair	15	10	24	36
3	Poor	2	0	1	10
*	No answer	0	*	0	1

ASK ALL:

Q.8 Compared with 10 years ago, would you say the value students get for the money they spend on a college education today is...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
22	Greater than 10 years ago	27	32	15	10
44	About the same as 10 years ago	50	44	44	33
34	Less than 10 years ago	22	23	41	57
*	No answer	1	*	*	0

ASK ALL:

Q.9 Compared with 10 years ago, how would you rate the job public high schools in this country are doing today preparing students for college? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	<u>For profit</u>
6	Better than 10 years ago	3	8	8	6
36	About the same as 10 years ago	40	40	37	22
58	Worse than 10 years ago	56	52	55	72
1	No answer	1	*	*	0

NO QUESTION 10

ASK ALL:

Q.11 Compared with college students 10 years ago, how would you characterize the amount of studying college students do these days? Would you say that college students today study ...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
7	More than college students 10 years ago	9	8	7	3
40	About the same amount as college	43	46	36	33
	students 10 years ago				
52	Less than college students 10 years ago	46	44	56	62
2	No answer	2	2	1	2

ASK ALL:

Q.12 Overall, do you think the faculty at your institution grade the [undergraduate]²⁹ students...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
1	Too stringently	*	0	1	0
73	About right	66	75	77	73
27	Too leniently	33	24	21	27
*	No answer	1	1	*	0

ASK ALL:

Q.13 President Obama has set a goal that by 2020 the United States will have the highest share of young adults with a college degree or certificate of any country in the world. How likely do you think it is that the U.S. will achieve this goal?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
3	Very likely	4	2	5	2
32	Somewhat likely	31	35	37	24
50	Not too likely	49	52	48	54
14	Not at all likely	16	12	10	20
*	No answer	1	*	*	0

ASK ALL:

Q.14 Do you think President Obama's goal places ...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
24	Too much emphasis on completion	27	18	28	17
62	The right amount of emphasis on	60	67	63	58
	completion				
11	Too little emphasis on completion	9	12	7	20
3	No answer	4	3	2	4

Next we have a few questions about your institution. If you oversee more than one branch or location of your institution, please think about the institution as a whole.

ASK ALL:

Q.15 Is your institution:

		4-year	4-year 2-year			
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit	
49	Public	0	100	98	0	
51	Private	100	0	2	100	
0	No answer	0	0	0	0	

ASK ALL:

Q.16 Is your institution:

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
18	For profit	0	0	0	100
81	Not for profit	100	98	99	0
1	No answer	0	2	1	0

Throughout the survey, for presidents who oversee institutions with graduate programs, "undergraduate" was specified to ensure comparability with presidents who oversee undergraduate-only institutions.

Q.17 Is your institution:

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	<u>For profit</u>
21	Affiliated with a particular religion	60	1	2	0
79	Unaffiliated	40	98	98	100
*	No answer	*	1	0	0

ASK IF AFFILIATED WITH A RELIGION: [n=256]

- Q.18 What religious denomination is your institution affiliated with?
 - 30 Roman Catholic
 - 9 Baptist
 - 15 United Methodist
 - 8 Presbyterian
 - 29 Other Protestant (please specify)
 - 0 Jewish
 - 2 Some other (please specify)
 - 7 No answer

NO QUESTION 19-20

These next few questions are about colleges and universities generally, not specifically about your institution. **ASK ALL:**

- Q.21 Thinking about the role that colleges and universities play in the lives of their [undergraduate] students... How important, if at all, is it that colleges and universities do each of the following? RANDOMIZE LIST.
 - a. Provide a broad-based education that promotes intellectual growth

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
81	Very important	92	95	78	54
16	Somewhat important	6	5	20	40
2	Not too important	1	0	1	6
0	Not at all important	0	0	0	0
*	No answer	1	0	1	0

b. Provide skills and knowledge that will be of general value in the working world

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
86	Very important	81	88	89	84
14	Somewhat important	18	11	10	16
0	Not too important	0	0	0	0
*	Not at all important	0	*	0	0
*	No answer	*	0	*	0

c. Provide training for a specific career or profession

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
50	Very important	26	39	71	71
42	Somewhat important	60	50	27	28
7	Not too important	13	9	2	1
1	Not at all important	1	1	0	*
*	No answer	*	1	*	0

Q.21 CONTINUED...

d. Help students improve their future earning potential

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
58	Very important	43	50	68	76
38	Somewhat important	51	46	29	24
3	Not too important	5	4	3	0
*	Not at all important	*	1	*	0
*	No answer	*	*	*	0

e. Promote personal growth and maturity

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
75	Very important	87	77	69	59
24	Somewhat important	11	22	30	39
2	Not too important	2	1	1	2
0	Not at all important	0	0	0	0
*	No answer	1	0	1	0

ASK IF RESPONDENT RANKED MORE THAN ONE ITEM "VERY IMPORTANT" IN Q.21: [n=1,017]

Q.22 Which of these would you say is the most important role colleges and universities play in the lives of their students?

All		4-year Private	4-year Public	2-year Private/Public	For profit
45	Provide a broad-based education that promotes intellectual growth	64	65	30	13
28	Provide skills and knowledge that will be of general value in the working world	20	21	38	34
13	Provide training for a specific career or profession	3	5	17	33
7	Help students improve their future earning potential	3	3	7	18
6	Promote personal growth and maturity	9	5	7	2
1	No answer	1	1	1	0

Q.21/Q.22, BASED ON TOTAL³⁰

Which of these would you say is the most important role colleges and universities play in the lives of their students?

All		4-year <u>Private</u>	4-year <u>Public</u>	2-year <u>Private/Public</u>	<u>For profit</u>
44	Provide a broad-based education that promotes intellectual growth	63	66	29	13
27	Provide skills and knowledge that will be of general value in the working world	19	21	37	33
13	Provide training for a specific career or profession	3	4	17	32
8	Help students improve their future earning potential	3	3	8	20
6	Promote personal growth and maturity	9	5	7	2
2	None is "very important"/No answer	3	1	2	0

 $^{^{30}}$ Percentages are based on combined responses from Q.21 and Q.22. Respondents who ranked more than one item as "very important" in Q.21 were asked to name the "most important" role in Q.22. If a respondent ranked only one response "very important" in Q.21, that is included as the "most important" role in this combined table.

- Q.23 Thinking about the role that colleges and universities play in society more broadly, how important, if at all, is it that colleges and universities do each of the following? RANDOMIZE LIST WITH f. AND g. ALWAYS COMING LAST IN ORDER.
 - a. Conduct research to help solve medical, scientific, social, and other national problems

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
54	Very important	51	76	57	30
40	Somewhat important	45	22	37	53
5	Not too important	3	1	6	12
1	Not at all important	*	0	1	4
*	No answer	*	0	*	0

b. Prepare young people to be responsible citizens

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
73	Very important	86	83	68	48
23	Somewhat important	13	17	30	39
3	Not too important	1	*	1	12
*	Not at all important	0	*	*	0
*	No answer	*	0	1	1

c. Prepare students to be productive members of the workforce

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
74	Very important	62	70	82	85
25	Somewhat important	37	29	17	15
*	Not too important	*	1	0	0
*	Not at all important	0	*	0	0
*	No answer	1	0	1	0

d. Provide continuing education for adults of all ages

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
37	Very important	28	35	45	43
52	Somewhat important	57	54	47	48
10	Not too important	14	9	6	8
1	Not at all important	1	1	*	1
1	No answer	1	*	1	0

e. Ensure that all qualified students have equal access to a college education

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
72	Very important	65	74	77	71
24	Somewhat important	29	24	20	21
4	Not too important	5	2	2	8
*	Not at all important	*	*	*	0
*	No answer	1	0	*	0

Q.23 CONTINUED...

f. Provide cultural events and enrichment to the surrounding community

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
17	Very important	19	27	16	5
57	Somewhat important	57	61	62	46
23	Not too important	22	11	20	38
3	Not at all important	1	*	1	10
*	No answer	*	*	*	0

g. Contribute to the economic development of their region or locality

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
52	Very important	36	60	71	41
42	Somewhat important	57	38	27	44
6	Not too important	7	1	2	15
*	Not at all important	*	0	0	0
*	No answer	*	*	*	0

ASK IF RESPONDENT RANKED MORE THAN ONE ITEM "VERY IMPORTANT" IN Q.23: [n=963]

Q.24 Which of these would you say is the most important role colleges and universities play in society?

All		4-year <u>Private</u>	4-year <u>Public</u>	2-year <u>Private/Public</u>	<u>For profit</u>
40	Prepare students to be productive members of the workforce	24	28	49	68
28	Prepare young people to be responsible citizens	50	31	13	9
21	Ensure that all qualified students have equal access to a college education	16	25	25	15
4	Contribute to the economic development of their region or locality	1	5	8	3
4	Conduct research to help solve medical, scientific, social, and other national problems	5	7	3	1
2	Provide continuing education for adults of all ages	2	1	1	4
2	None is "very important"/ No answer	3	3	1	1

Q.23/Q.24, BASED ON TOTAL³¹

Which of these would you say is the most important role colleges and universities play in society?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
38	Prepare students to be productive members of the workforce	23	28	47	63
27	Prepare young people to be responsible citizens	48	31	14	8
21	Ensure that all qualified students have equal access to a college education	16	24	25	20
4	Contribute to the economic development of their region or locality	2	5	8	2
4	Conduct research to help solve medical, scientific, social, and other national problems	5	8	3	1
2	Provide continuing education for adults of all ages	2	1	1	3
3	None is "very important"/No answer	4	4	3	2

ASK ALL:

Q.25 Generally, how would you rate the job the higher education system is doing providing academic programs that meet the needs of today's economy?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
9	Excellent	10	14	10	3
67	Good	72	72	70	47
22	Only fair	17	13	19	47
1	Poor	*	0	1	4
*	No answer	*	1	0	0

ASK ALL:

Q.26 Compared with 10 years ago, how is the higher education system doing providing academic programs that meet the needs of the economy? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
25	Better than 10 years ago	21	32	30	16
60	About the same as 10 years ago	66	55	56	61
15	Worse than 10 years ago	12	12	14	23
*	No answer	*	*	*	0

 $^{^{31}}$ Percentages are based on combined responses from Q.23 and Q.24. Respondents who ranked more than one item as "very important" in Q.23 were asked to name the "most important" role in Q.24. If a respondent ranked only one response "very important" in Q.23, that is included as the "most important" role in this combined table.

Next we have a few questions about the cost of higher education.

ASK ALL:

Q.27 In general, who should pay the largest share of a student's college expenses, including tuition and room and board (if applicable) at institutions like yours?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
63	Students or their families	84	41	46	78
22	The state government	1	50	39	1
10	The federal government	7	7	12	17
2	Private donations (endowments, alumni, other)	6	0	0	3
2	No answer	2	2	2	1

ASK ALL:

Q.28 Thinking of your institution specifically, which of the following best describes how the typical [undergraduate] student at your institution pays for the biggest share of his or her educational expenses these days?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
21	They or their parents pay out of pocket,	26	30	23	2
	using their own income or savings				
37	They rely on loans	28	37	19	85
40	They rely on scholarships or grants	44	33	57	9
2	No answer	2	0	1	4

ASK ALL:

Q.29 What percentage of [undergraduate] students at your institution are receiving some type of financial assistance, including loans? Just your best estimate is fine.

	4-year	4-year	2-year	
	<u>Private</u>	<u>Public</u>	Private/Public	<u>For profit</u>
0 to 49%	2	7	17	3
50 to 69%	9	24	29	5
70 to 89%	26	59	47	38
90% or more	63	10	6	42
No answer	0	1	1	12
	50 to 69% 70 to 89% 90% or more	Private 0 to 49% 2 50 to 69% 9 70 to 89% 26 90% or more 63	Private Public 0 to 49% 2 7 50 to 69% 9 24 70 to 89% 26 59 90% or more 63 10	Private Public Private/Public 0 to 49% 2 7 17 50 to 69% 9 24 29 70 to 89% 26 59 47 90% or more 63 10 6

ASK ALL:

Q.30 Over the past 10 years, has the percentage of [undergraduate] students at your institution who receive some financial aid ...? [F1 DISPLAY RESPONSE CATEGORIES IN THIS ORDER, F2 DISPLAY IN REVERSE ORDER]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	For profit
75	Increased	71	79	89	55
22	Stayed the same	27	17	9	36
1	Decreased	1	2	1	3
2	No answer	*	1	1	6

Q.31 Among the students who borrow money to attend your institution, how much educational debt do you think the typical [undergraduate] borrower has when he or she leaves your institution?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private / Public	For profit
26	Less than \$10,000	5	13	69	9
30	\$10,000-\$19,999	28	48	22	26
27	\$20,000-\$29,999	47	32	4	24
8	\$30,000-\$39,999	14	3	*	16
5	\$40,000 or more	5	2	*	16
4	No answer	2	2	4	8

NO QUESTION 32

ASK ALL:

Q.33 Over the past 5 years, what has been the average annual increase in tuition and mandatory fees at your institution?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
16	Less than 3%	7	13	19	31
37	3-4%	56	24	26	33
29	5-6%	34	39	24	15
8	7-9%	2	11	11	9
8	10% or higher	*	12	17	3
2	No answer	0	0	1	8

NO QUESTION 34

ASK ALL:

Q.35 Overall, how would you say the intercollegiate athletic program at your institution impacts the institution's financial situation? [ROTATE RESPONSE CATEGORIES 1 AND 2]

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
21	It has a positive financial impact	39	26	11	1
15	It has a negative financial impact	15	22	18	2
27	It doesn't impact finances one way or the other	32	42	27	0
36	Don't have an athletic program	13	8	42	97
1	No answer	1	2	1	0

ASK ALL:

Q.36 If given the choice, which of the following would you prefer make up most of the faculty at your institution?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
24	Full-time, tenured	30	50	11	4
31	Full-time, long-term contracts	40	36	29	13
38	Full-time, annual contracts	27	12	57	54
6	Part-time	2	*	2	24
2	No answer	1	1	*	5

As your institution competes with other institutions to attract students, how important, if at all, do you consider each Q.37 of the following? **RANDOMIZE LIST.**

a. T	uition and mandatory fees				
		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	<u>For profit</u>
52	Very important	54	50	60	35
44	Somewhat important	42	46	36	56
4	Not too important	3	4	3	6
*	Not at all important	*	0	*	0
1	No answer	0	*	1	2
b. Q	Quality of the faculty				
		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	<u>For profit</u>
80	Very important	83	78	79	77
18	Somewhat important	17	19	18	21
1	Not too important	1	2	2	O
0	Not at all important	0	0	0	0
1	No answer	0	*	1	2
c. St	trength of the academic programs				
	1 0	4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	For profit
84	Very important	90	87	81	77
14	Somewhat important	10	13	17	19
1	Not too important	1	*	2	2
*	Not at all important	0	0	*	0
*	No answer	0	0	*	2
d. C	ampus location and student amenities				
	•	4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
45	Very important	46	53	46	32
49	Somewhat important	48	43	47	58
5	Not too important	4	3	6	6
1	Not at all important	2	1	1	2
1	No answer	0	*	*	2
e. Q	Quality of student life				
		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
45	Very important	67	57	28	23
40	Somewhat important	27	38	52	44
12	Not too important	4	4	18	25
2	Not at all important	1	1	1	6
1	No answer	*	*	*	2

Q.37 CONTINUED...

Flexibility of academic scheduling, for example, online learning and night courses

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	For profit
50	Very important	27	36	72	72
32	Somewhat important	42	39	25	20
13	Not too important	24	22	1	4
3	Not at all important	7	4	0	0
1	No answer	*	0	1	4
g. S	trength of the athletic program	4-vear	4-vear	2-vear	

g

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
5	Very important	10	5	2	0
30	Somewhat important	48	47	15	6
24	Not too important	24	36	28	5
38	Not at all important	16	11	52	82
2	No answer	1	1	3	6

ASK IF RESPONDENT RANKED MORE THAN ONE ITEM "VERY IMPORTANT" IN Q.37: [n=999]

Which one would you say is the most important factor as your institution competes with other institutions to attract students?

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
52	Strength of the academic programs	59	60	38	52
15	Tuition and mandatory fees	14	10	21	10
14	Flexibility of academic scheduling	6	7	21	25
8	Quality of the faculty	7	8	10	6
8	Campus location and student amenities	6	9	10	7
3	Quality of student life	6	4	1	0
*	Strength of the athletic program	*	0	0	0
1	No answer	1	1	0	0

Q.37/Q.38, BASED ON TOTAL³²

Which one would you say is the most important factor as your institution competes with other institutions to attract students?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
50	Strength of the academic programs	57	57	37	50
14	Tuition and mandatory fees	14	10	21	8
15	Flexibility of academic scheduling	7	8	21	25
8	Quality of the faculty	7	8	11	5
7	Campus location and student amenities	6	9	9	6
3	Quality of student life	6	4	1	0
*	Strength of the athletic program	*	0	0	0
2	None is "very important"/No answer	2	3	1	5

 $^{^{32}}$ Percentages are based on combined responses from Q.37 and Q.38. Respondents who ranked more than one item as "very important" in Q.37 were asked to name the "most important" role in Q.38. If a respondent ranked only one response "very important" in Q.37, that is included as the "most important" role in this combined table.

Thinking more broadly ...

Q.39 How effective, if at all, do you think each of the following is as an indicator for the public to use in assessing the overall quality of a college or university? **RANDOMIZE LIST.**

 Admission rates, selectivi 	ty
--	----

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
5	Very effective	7	7	4	1
40	Somewhat effective	46	48	31	34
38	Not too effective	39	36	34	46
16	Not at all effective	7	9	29	19
1	No answer	1	0	2	0

b. Standardized-test scores, SAT/ACT

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
4	Very effective	6	7	2	3
44	Somewhat effective	53	54	39	25
39	Not too effective	33	33	40	55
11	Not at all effective	6	6	17	16
1	No answer	1	0	1	1

c. Peer assessment/reputation surveys

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
13	Very effective	9	12	17	16
45	Somewhat effective	43	43	48	48
30	Not too effective	35	34	24	24
11	Not at all effective	13	11	7	12
1	No answer	*	0	3	0

d. Graduation rates

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
34	Very effective	37	33	26	41
49	Somewhat effective	49	51	49	48
13	Not too effective	12	14	19	7
3	Not at all effective	1	2	4	3
1	No answer	*	*	2	1

e. Performance on national assessment tests or student-engagement surveys

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
17	Very effective	18	16	18	14
56	Somewhat effective	59	58	51	56
22	Not too effective	20	23	25	22
5	Not at all effective	4	3	5	9
1	No answer	*	*	1	0

Q.39 CONTINUED...

f. Accreditation

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
41	Very effective	34	33	51	43
43	Somewhat effective	42	47	38	48
13	Not too effective	18	17	10	6
3	Not at all effective	5	3	2	3
*	No answer	1	0	1	0

g. Rankings – such as U.S. News & World Report

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
3	Very effective	4	4	2	4
23	Somewhat effective	24	27	21	18
40	Not too effective	42	41	39	39
33	Not at all effective	30	28	36	39
1	No answer	1	1	2	0

ASK IF RESPONDENT RANKED MORE THAN ONE ITEM "VERY EFFECTIVE" IN Q.39: [n=344]

Q.40 Which of these would you say is the **most** effective indicator for the public to use in assessing the overall quality of a college or university?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
37	Graduation rates	45	48	24	36
28	Accreditation	17	19	39	35
15	Performance on national assessment tests or student-engagement surveys	17	7	18	15
13	Peer assessment/reputation surveys	7	14	17	13
3	Admission rates, selectivity	5	4	1	0
3	Standardized-test scores, SAT/ACT	6	4	0	0
1	Rankings – such as U.S. News & World Report	0	2	1	0
1	No answer	3	1	0	0

Q.39/Q.40, BASED ON TOTAL³³

Which of these would you say is the most effective indicator for the public to use in assessing the overall quality of a college or university?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
22	Graduation rates	26	22	14	26
25	Accreditation	18	18	35	27
9	Performance on national assessment tests	10	5	9	9
	or student-engagement surveys				
7	Peer assessment/reputation surveys	5	8	9	7
1	Admission rates, selectivity	2	2	*	0
1	Standardized-test scores, SAT/ACT	2	2	0	0
1	Rankings – such as U.S. News & World	1	1	*	0
1	Report	1	1	·	O
35	None is "very effective"/No answer	36	42	33	31

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 $^{^{33}}$ Percentages are based on combined responses from Q.39 and Q.40. Respondents who ranked more than one item as "very effective" in Q.39 were asked to name the "most effective" role in Q.40. If a respondent ranked only one response "very effective" in Q.39, that is included as the "most important" role in this combined table.

QUESTION 41 THROUGH 51 HELD FOR LATER RELEASE

ASK ALL:

Q.52 Now a question about the admissions process in higher education. Assuming that academic qualifications are already taken into account, please rate how important, if at all, each of the following factors should be in making decisions about college admissions. RANDOMIZE ITEMS WITH ITEM c. ALWAYS COMING BEFORE g.

a.	Socioeconomic status				
Λ 11		4-year	4-year	2-year <u>Private/Public</u>	E
<u>All</u> 12		<u>Private</u> 10	<u>Public</u> 15	11	<u>For profit</u> 15
29	,	41	38	19	16
56		47	45	67	68
2	No answer	2	2	3	2
_	110 dilbWei	_	_	3	_
b.	Race or ethnicity				
		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	<u>For profit</u>
10	,	14	13	8	4
34		48	45	23	17
54		37	40	66	77
2	No answer	1	2	3	2
c.	Athletic ability				
	,	4-year	4-year	2-year	
All	<u> </u>	<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	For profit
4	A major factor	8	6	1	3
33		50	46	19	12
60	Not a factor	40	47	78	83
2	No answer	2	1	3	2
,	Ability to pay full tuition				
d.					
d.	Tiomey to pay rain taliaon	4-vear	4-vear	2-vear	
		4-year Private	4-year Public	2-year Private/Public	For profit
a. <u>All</u> 13	[4-year <u>Private</u> 14	4-year <u>Public</u> 7	2-year <u>Private/Public</u> 11	For profit 22
All	A major factor	<u>Private</u>	<u>Public</u>	<u>Private/Public</u>	
<u>All</u> 13	A major factor A minor factor	<u>Private</u> 14	<u>Public</u> 7	<u>Private/Public</u> 11	22
<u>All</u> 13 35	A major factor A minor factor	<u>Private</u> 14 46	<u>Public</u> 7 34	Private/Public 11 26	22 28
All 13 35 50 2	A major factor A minor factor Not a factor No answer	<u>Private</u> 14 46 39	<u>Public</u> 7 34 57	<u>Private/Public</u> 11 26 59	22 28 47
All 13 35 50	A major factor A minor factor Not a factor	<u>Private</u> 14 46 39 1	<u>Public</u> 7 34 57 1	<u>Private/Public</u> 11 26 59 3	22 28 47
All 13 35 50 2 e.	A major factor A minor factor Not a factor No answer Gender	<u>Private</u> 14 46 39 1	<u>Public</u> 7 34 57 1	Private/Public 11 26 59 3	22 28 47 2
All 13 35 50 2 e.	A major factor A minor factor Not a factor No answer Gender	Private 14 46 39 1 4-year Private	Public 7 34 57 1 4-year Public	Private/Public 11 26 59 3 2-year Private/Public	22 28 47 2
All 13 35 50 2 e.	A major factor A minor factor Not a factor No answer Gender A major factor	Private 14 46 39 1 4-year Private 6	Public 7 34 57 1 4-year Public 5	Private/Public 11 26 59 3 2-year Private/Public 2	22 28 47 2
All 13 35 50 2 e. All 5 25	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor	Private 14 46 39 1 4-year Private 6 36	Public 7 34 57 1 4-year Public 5 32	Private/Public 11 26 59 3 2-year Private/Public 2 17	22 28 47 2 For profit 6 12
All 13 35 50 2 e.	A major factor A minor factor Not a factor No answer Gender A major factor	Private 14 46 39 1 4-year Private 6	Public 7 34 57 1 4-year Public 5	Private/Public 11 26 59 3 2-year Private/Public 2	22 28 47 2 <i>For profit</i> 6
All 13 35 50 2 e. All 5 25 68 2	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor No answer	Private 14 46 39 1 4-year Private 6 36 57	Public 7 34 57 1 4-year Public 5 32 61	Private/Public 11 26 59 3 2-year Private/Public 2 17 78	22 28 47 2 <i>For profit</i> 6 12 80
All 13 35 50 2 e. All 5 25 68	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor	Private 14 46 39 1 4-year Private 6 36 57	Public 7 34 57 1 4-year Public 5 32 61	Private/Public 11 26 59 3 2-year Private/Public 2 17 78	22 28 47 2 <i>For profit</i> 6 12 80
All 13 35 50 2 e. All 5 25 68 2	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor No answer Legacy	Private 14 46 39 1 4-year Private 6 36 57 2	Public 7 34 57 1 4-year Public 5 32 61 1	Private/Public 11 26 59 3 2-year Private/Public 2 17 78 3	22 28 47 2 <i>For profit</i> 6 12 80
All 13 35 500 2 e. All 5 25 688 2 f.	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor No answer Legacy	Private 14 46 39 1 4-year Private 6 36 57 2	Public 7 34 57 1 4-year Public 5 32 61 1	Private/Public 11 26 59 3 2-year Private/Public 2 17 78 3	22 28 47 2 For profit 6 12 80 2
All 13 35 500 2 e. All 5 525 688 2 f. All 14 All 15 All 16 All 16 All 17	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor No answer Legacy A major factor	Private 14 46 39 1 4-year Private 6 36 57 2	Public 7 34 57 1 4-year Public 5 32 61 1 4-year Public	Private/Public 11 26 59 3 2-year Private/Public 2 17 78 3 2-year Private/Public	22 28 47 2 For profit 6 12 80 2
All 13 35 500 2 e. All 5 25 688 2 f. All 4	A major factor A minor factor Not a factor No answer Gender A major factor A minor factor Not a factor No answer Legacy A major factor A minor factor	Private 14 46 39 1 4-year Private 6 36 57 2 4-year Private 6 6	Public 7 34 57 1 4-year Public 5 32 61 1 4-year Public 3	Private/Public 11 26 59 3 2-year Private/Public 2 17 78 3 2-year Private/Public 1	22 28 47 2 For profit 6 12 80 2

Q.52 CONTINUED...

g. Artistic or other special talent

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
17	A major factor	25	27	7	9
43	A minor factor	55	49	37	25
38	Not a factor	19	24	52	63
2	No answer	2	1	3	2

h. Where the student is from, geography

		4-year	4-year	2-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	For profit
10	A major factor	10	10	10	14
37	A minor factor	50	49	25	23
50	Not a factor	38	41	61	62
2	No answer	2	1	3	2

These last questions ask about your background. As with all your survey answers, responses to these demographic questions will be completely confidential.

ASK ALL:

AGE What is your age?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private / Public	<u>For profit</u>
14	16-49	9	5	10	39
64	50-64	64	68	67	56
20	65+	26	23	21	3
2	No answer	2	4	2	2

ASK ALL:

RSEX What is your gender?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private / Public	For profit
74	Male	74	77	70	79
25	Female	25	23	30	20
*	No answer	*	0	0	1

ASK ALL:

HISP1 Are you yourself of Hispanic or Latino origin or descent, such as Mexican, Puerto Rican, Cuban, or some other Spanish background?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
4	Yes	1	5	4	6
95	No	98	94	95	90
1	No answer	1	2	1	3

ASK ALL:RACE1 Which of the following describes your race? You can select as many as apply.

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
89	White	92	86	90	87
5	Black or African-American	3	8	6	4
1	Asian or Asian-American	2	1	1	1
3	Some other race	1	5	3	7
2	No answer	2	3	1	3

HISP1/RACE1

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
86	White, non-Hispanic	92	80	86	82
5	Black, non-Hispanic	3	7	6	4
4	Hispanic	1	5	4	6
4	Other/Mixed race, non-Hispanic	2	5	4	4
2	No answer	2	2	1	3

ASK ALL:

RELIG What is your present religion, if any?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
42	Protestant	50	40	47	23
26	Roman Catholic	25	23	25	34
8	Other Christian denomination	4	5	8	15
6	Jewish	7	6	3	7
2	Some other (please specify)	1	2	2	2
12	No religion, not a believer, atheist,	10	18	10	11
	agnostic				
5	No answer	2	6	5	8

ASK ALL:

ATTEND Aside from weddings and funerals, how often do you attend religious services:

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private / Public	For profit
10	More than once a week	20	1	5	9
29	Once a week	35	27	29	20
15	Once or twice a month	15	16	16	13
16	A few times a year	10	18	17	21
15	Seldom	10	17	19	17
11	Never	7	15	11	13
4	No answer	3	6	3	6

ASK ALL:

EDUC For each of the following, please tell us if you have earned this degree or not.

a.	Bachelor	's	degree
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	0				
		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
90	Yes	91	94	89	87
*	No	*	*	*	0
10	No answer	9	6	11	13

b. Master's degree

		4-year	4-year	z-year	
<u>All</u>		<u>Private</u>	<u>Public</u>	Private/Public	<u>For profit</u>
82	Yes	80	85	88	71
7	No	7	5	1	20
11	No answer	13	10	11	9

c. Doctorate degree (Ph.D., Ed.D., etc.)

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
73	Yes	78	90	86	25
14	No	9	4	8	45
12	No answer	13	6	6	30

d. Professional degree (J.D., M.D. Psy.D., etc.)

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	<u>For profit</u>
10	Yes	16	11	4	9
38	No	30	32	42	50
52	No answer	54	57	54	41

ASK ALL:

FAC Were you previously a college faculty member before becoming an administrator?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
69	Yes	68	84	68	58
31	No	32	16	32	42
*	No answer	*	*	0	0

ASK ALL:

PRES How many years have you been president or director of your institution?

		4-year	4-year	2-year	
All		<u>Private</u>	<u>Public</u>	Private/Public	For profit
35	0-3 years	28	36	37	44
18	4-5 years	17	20	17	18
23	6-10 years	27	22	19	21
12	11-15 years	14	12	14	3
11	16 years or more	12	9	11	11
2	No answer	2	1	1	3