

An aerial photograph of a modern lounge area. The floor is a light, neutral color. The furniture consists of large, angular, modular sofas and ottomans in shades of teal and dark grey. Several people are scattered throughout the space, some sitting on the furniture, some standing, and one person in a wheelchair on the left. The overall atmosphere is contemporary and open.

# 2017 The State of Student Debt in America<sup>TM</sup>

American Student and Parent  
Views on Preparing and Paying  
for College – Full Report

**Get in the  
New School Mindset**

[ThriventStudentResources.com](http://ThriventStudentResources.com)



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STUDENT RESOURCES

To better understand how students and their parents feel about student debt and college financing, we conducted an online survey of 1,000 college-age students and 500 parents of incoming freshmen or current college attendees.

We asked them a range of questions about college financing, their feelings and approaches toward debt, ways they planned to pay for school, and more.

The results were kept separate so we could compare and contrast the feelings and opinions of the students and parents.

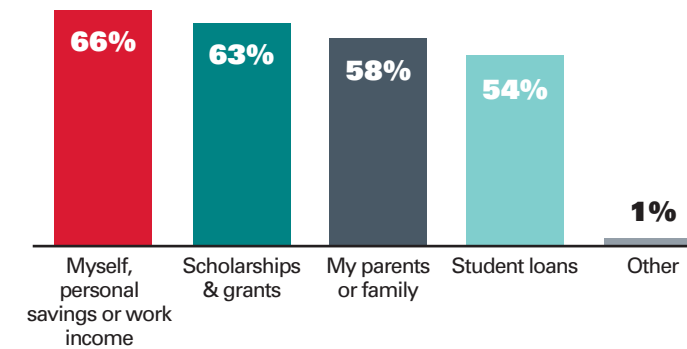
## Key Findings

Key findings from the report indicate that:

- The majority of college students agree that they should be the one paying for most of their college education.
- Students plan to fund their college education through family contribution, scholarships and grants, and student loans. Although 1/3 of parents have not saved for their child's college education.
- But when it comes to reading loan documents, parents are more engaged than students.
- Over 70% of students and parents believe students should have jobs during college to help cover the costs. They are aligned on an average of 20 hours of work/week in addition to class load.
- Student do expect some funding for expenses from their parents, which parents are willing to give.

# Students

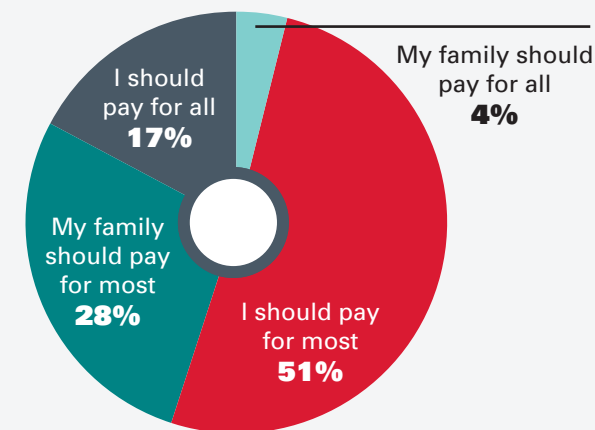
Which of the following sources are you expecting to rely on, or currently relying on, to fund your college education?



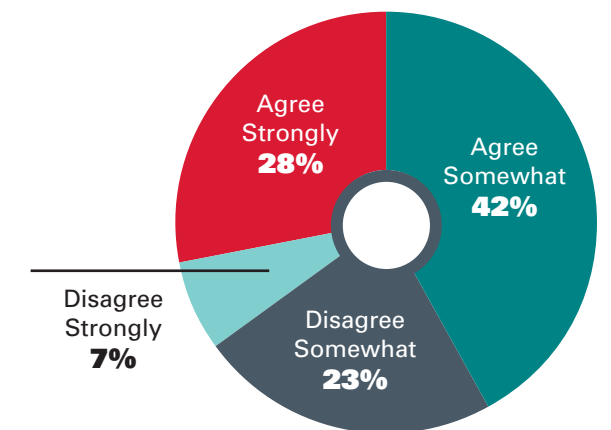
Approximately how far in advance, if at all, do you think your family started saving for your college education?



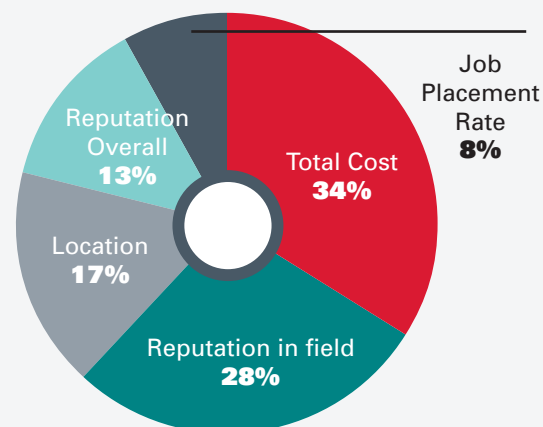
Which of the following best describes who you think should pay for your college education?



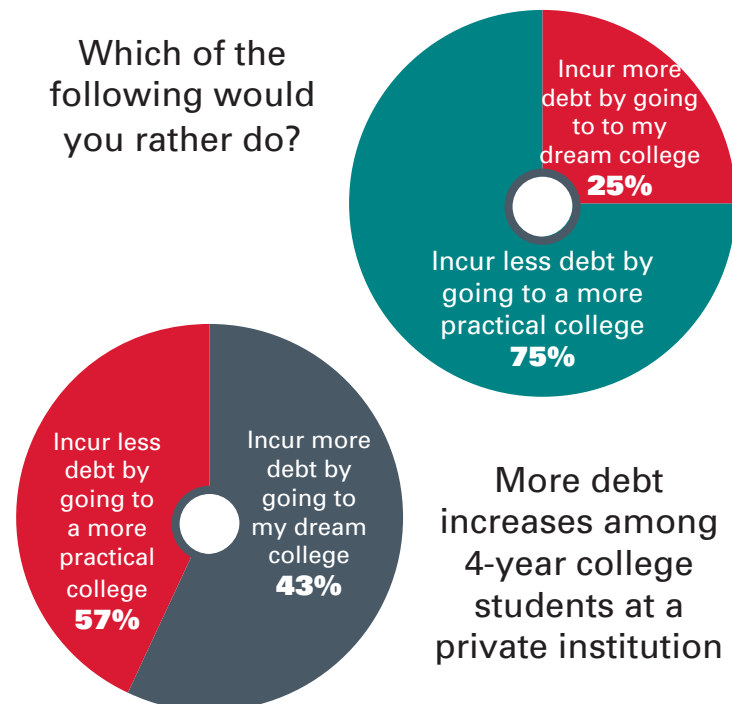
How strongly do you agree or disagree with the following statement – I wish my family and I talked about college costs more often.



Which of the following criteria is most important to you when choosing a college?

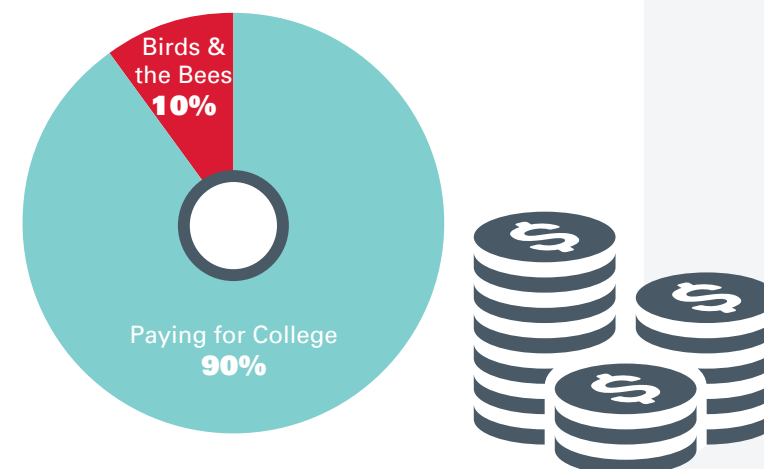


Which of the following would you rather do?

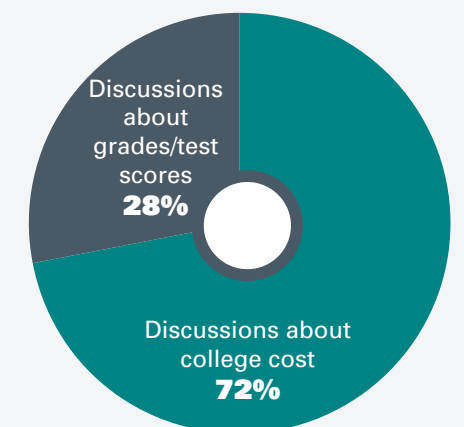


More debt increases among 4-year college students at a private institution

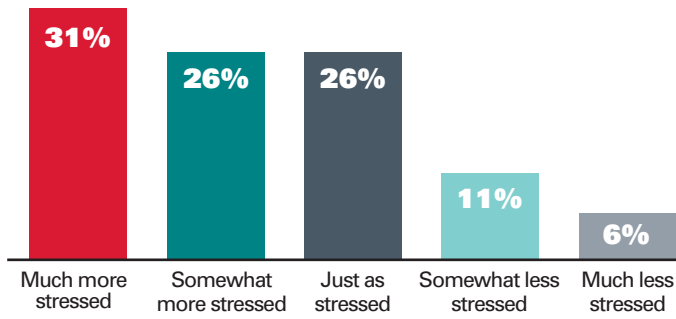
Which of the following topics would you rather talk about with your parents?



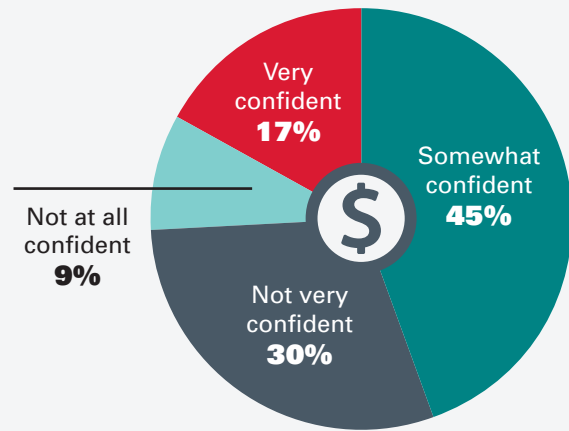
Which of the following has caused more tension in your family?



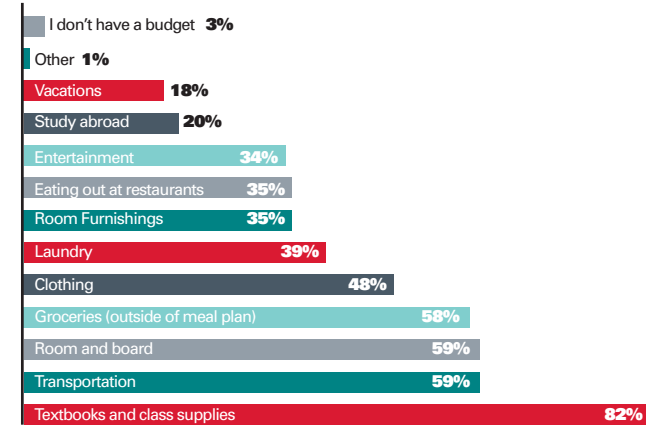
How much more or less stressed, if at all, are you about paying for college than your family?



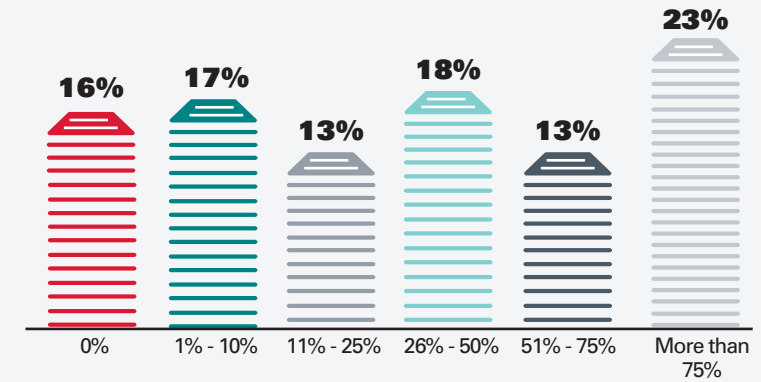
How confident, if at all, are you that you were/have been fully prepared on how to manage the cost of college?



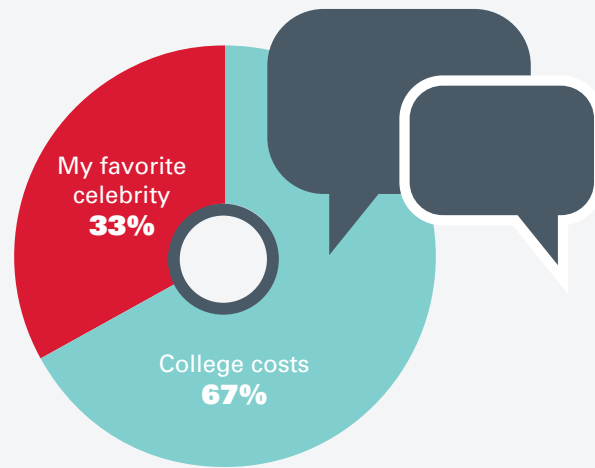
Aside from the cost of classes, which of the following did you (or will you) account for when establishing a budget for attending college?



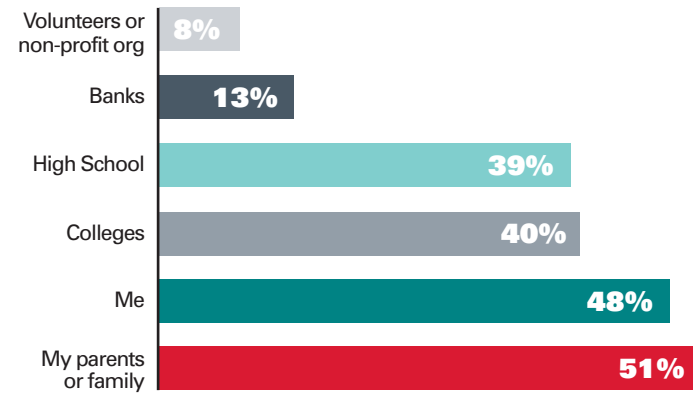
Approximately what percentage of your student loan documents, if any, have you read?



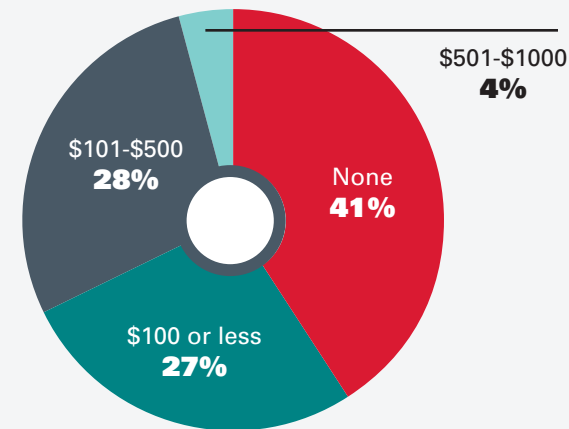
Which of the following are you more informed about?



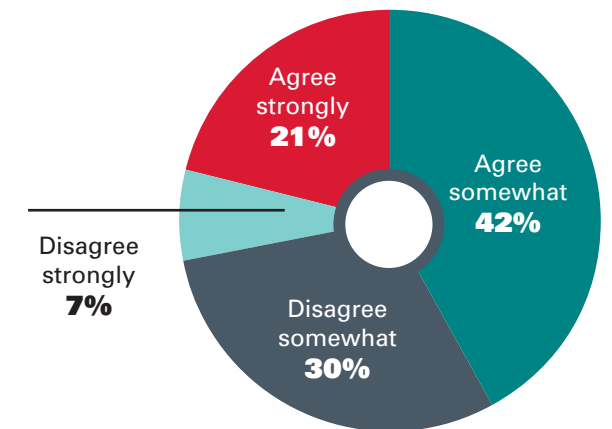
Which of the following is most responsible for teaching you about managing the cost of college?



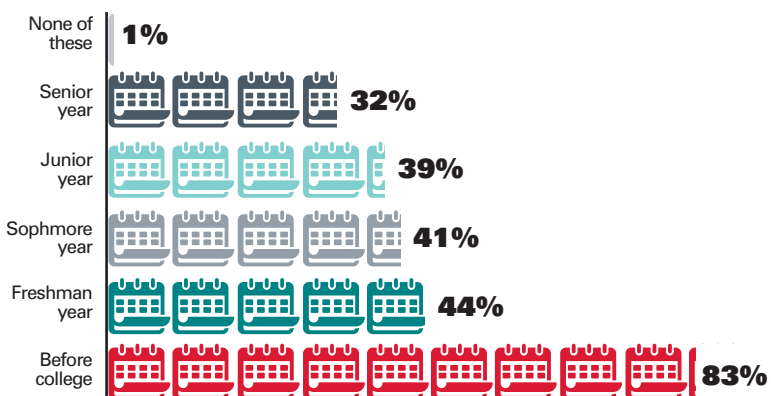
How much money, if any, should parents give their child each month for personal spending when they're in college?



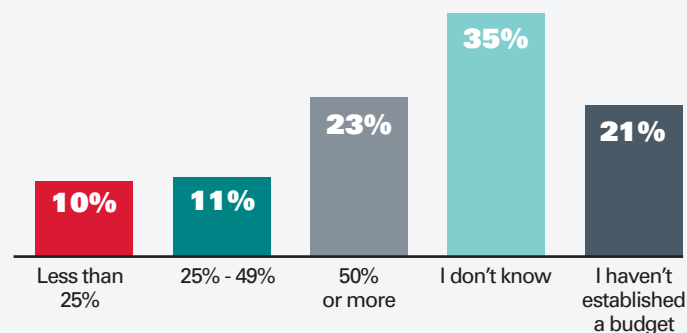
How strongly do you agree or disagree with the following statement – my quality of life in college should be the same as it was before college.



At which of the following times, if any, do you think college students should apply for scholarships?



For what percentage of the total amount you've budgeted for your college costs will you have to take out loans?



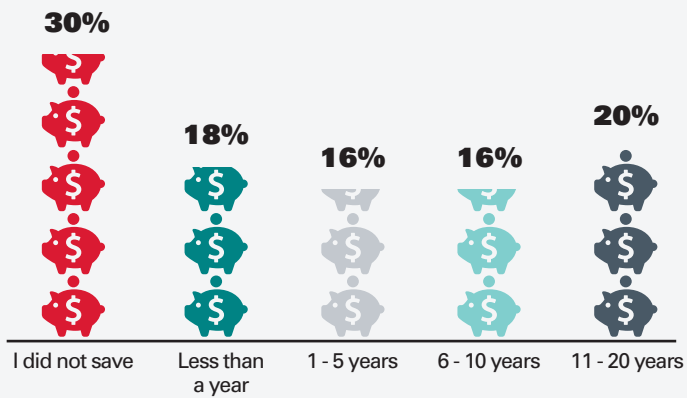
Which of the following better describes your opinion on whether students should have jobs while in college?



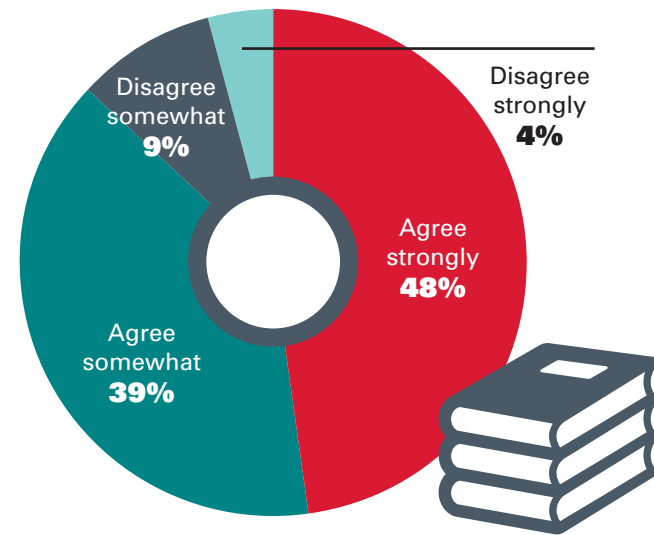
On average, how many hours do you think students should work while they are actively attending college?

# Parents

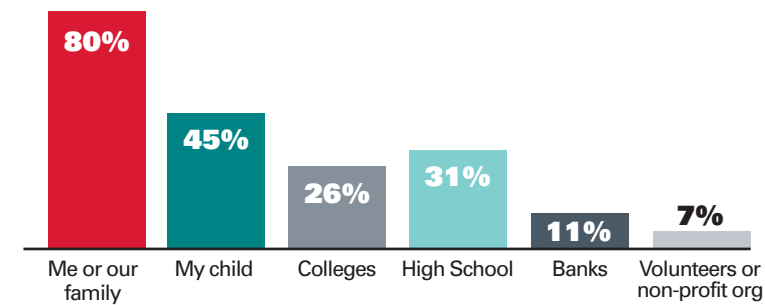
How far in advance, if at all, did you start saving for your child's college education?



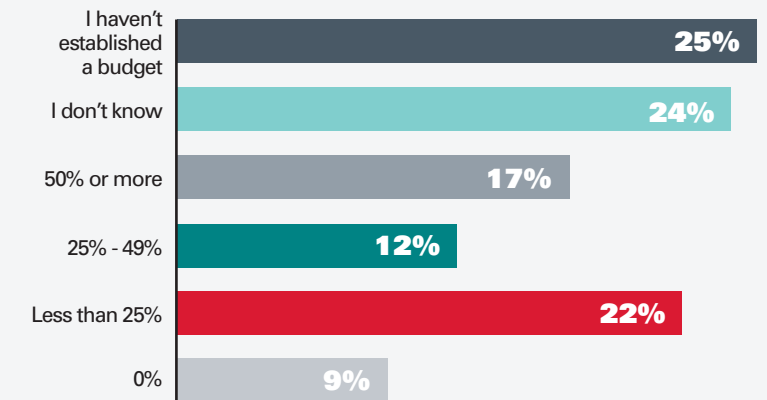
How strongly do you agree or disagree with the following statement – I am willing to put my child's education ahead of my long-term financial strategies and commitments.



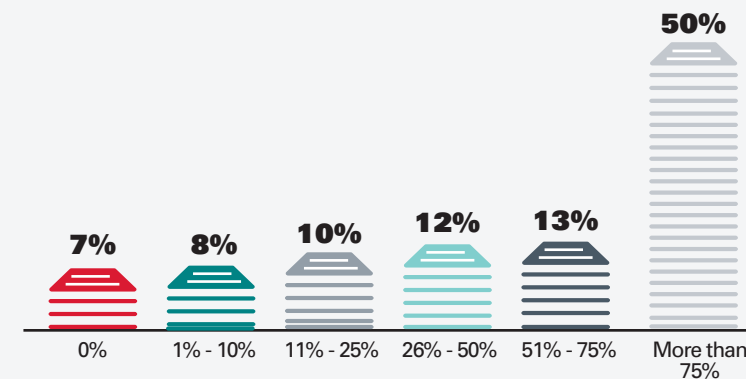
Which of the following is most responsible for teaching your child about managing the cost of college?



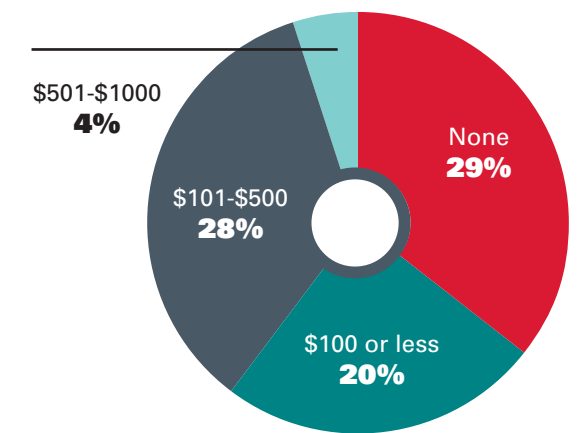
For what percentage of the total amount you've budgeted for your child's college costs, if any, will you have to take out loans?



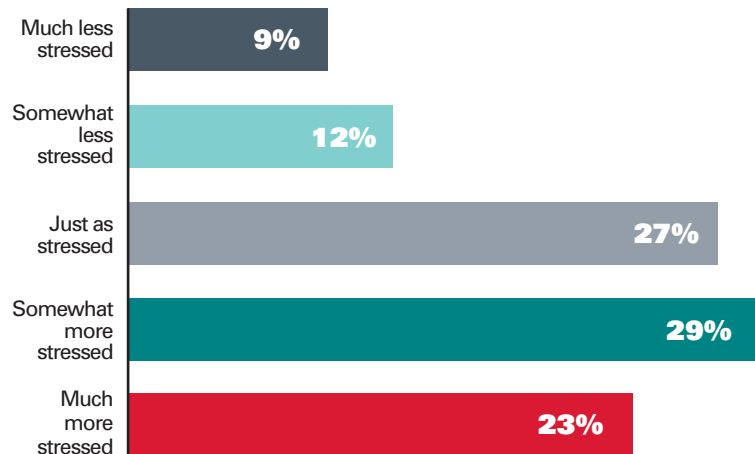
Approximately what percentage of your child's student loan documents, if any, have you read?



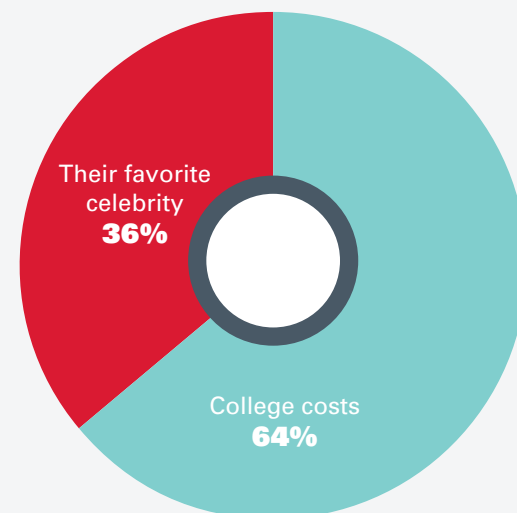
How much money, if any, should parents give their child each month for personal spending when they're in college?



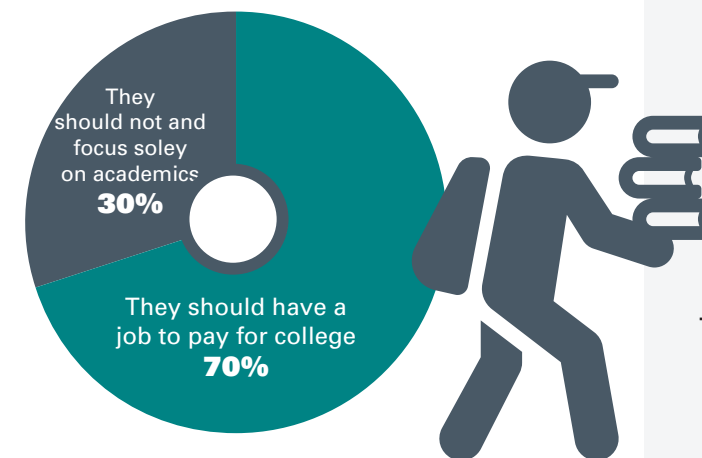
How much more or less stressed, if at all, are you about paying for your child's college education than your child?



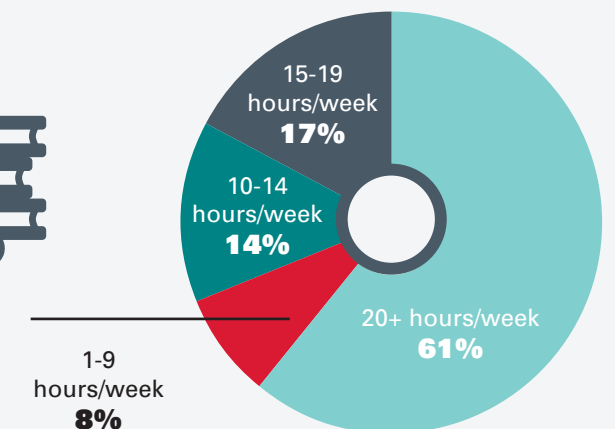
Which of the following is your child more informed about?



Which of the following better describes your opinion on whether students should have jobs while in college?



On average, how many hours do you think students should work while they are actively attending college?



## Methodology

The Thrivent Student Survey was conducted by Wakefield Research ([www.wakefieldresearch.com](http://www.wakefieldresearch.com)) among 1,000 students, with quotas set for 500 incoming college freshmen and 500 college students, sophomores or higher between July 31 and August 9, 2017, using an email invitation and an online survey.

The Thrivent Parent Survey was conducted by Wakefield Research ([www.wakefieldresearch.com](http://www.wakefieldresearch.com)) among 500 parents of current college students or incoming college freshmen between July 31 and August 9, 2017, using an email invitation and an online survey.

Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. For the interviews conducted in this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 4.4 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.

For more information visit [www.thriventstudentresources.com/state-of-student-debt](http://www.thriventstudentresources.com/state-of-student-debt)

**We hope this survey provides you with some helpful insights into the way students and parents approach college financing. Understanding the types of issues, concerns, and goals that your college-age members and their families deal with will allow you to better serve your members and meet their financial goals.**