

How the Modern Learner Perceives the Value of College

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Investing in education

Overall, today's undergraduates value their education. In Trellis Strategies' Fall 2023 Student Financial Wellness Survey (SFWS), 72 percent of respondents agreed that the cost of college is a good investment for their financial future, and 83 percent indicated that their family believes a college degree is worth the investment.¹ These attitudes are in alignment with the research-backed benefits to earning a postsecondary award.²

However, perceptions about the value of postsecondary education, especially students' perceptions of familial support, are not uniform across all learners. Understanding the variance in financial challenges and perspectives can help institutions better support all their learners as they pursue their educational goals. This report highlights three key demographic groups—first-generation students, parenting students, and students who work while enrolled—and discusses findings from the SFWS that relate to students' perceptions of the financial value of college.

First-generation students

Over a third (36 percent) of SFWS respondents were identified as first-generation college students, a group that can face unique challenges while navigating the higher education landscape.³ For example, 80 percent of first-generation respondents reported experiencing financial difficulties while in college, compared to 67 percent of their non-first-generation peers. They were also more likely to worry about having enough money to pay for school (68 percent vs. 56 percent).

Despite their financial challenges, first-generation students value their education: 74 percent of first-generation respondents agreed that the cost of college is a good investment. However, they were less likely to indicate that their family believed a college degree is worth the investment (78 percent) as



compared to their non-first-generation peers (87 percent). Furthermore, first-generation students often juggle other responsibilities while pursuing their education. Over half of first-generation respondents (57 percent) agreed that it is important to support their family while in college, compared to 40 percent of non-first-generation students.

Parenting students

Twenty-one percent of SFWS respondents identified as a parent, primary caregiver, or legal guardian to one or more children.⁴ Students who are parents were more likely to believe that college is a good investment (78 percent) in comparison to their non-parenting peers (71 percent). However, student parents were less likely to report that their family believed in the value of college compared to non-parents (79 percent vs. 85 percent), and it may be hard for these learners to balance family expectations and academic commitments.

Eighty-five percent of parenting students agreed that it is important for them to support their family financially while in college, compared to just 36 percent of non-parenting students. Furthermore, 72 percent of student parents worked while enrolled, and these working student parents were much more likely to identify as a “worker who goes to school” compared to their non-parenting peers (64 percent vs. 30 percent).

Students who work while enrolled

The majority of undergraduate respondents to the SFWS—68 percent—reported working for pay while enrolled in college. These working students placed a high value on the college experience, with 72 percent agreeing that the cost of college is a good investment.

The SFWS asked learners who worked while enrolled whether they identify primarily as a “student who works” or a “worker who goes to school.”⁵ Thirty-eight percent of respondents identified primarily as a worker; this group of learners were less likely to say that their family believed in the value of a college degree (77 percent) as compared to their peers who identified as students first (86 percent). Furthermore, nearly two thirds of workers who go to school (65 percent) reported that it was important to support their family financially while in college, compared to just 40 percent of students who work.

Conclusion

While learners across these demographic groups view the cost of college as a worthwhile investment in their financial future, they are less likely to report that their family shares that value. First-generation students, parenting students, and learners who identify primarily as workers all place importance on supporting their family financially while enrolled in college. As learners juggle commitments to work and family and the student persona becomes lower in priority, they may struggle with their sense of belonging at college, challenging their ability to persist to graduation.

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STUDENT FINANCIAL WELLNESS SURVEY (SFWS) RESPONDENTS AGREED THAT THE COST OF COLLEGE IS A GOOD INVESTMENT FOR THEIR FINANCIAL FUTURE.



72%

ALL STUDENTS

74%

FIRST-GENERATION STUDENTS

78%

PARENTING STUDENTS

72%

WORKING STUDENTS

STUDENT FINANCIAL WELLNESS SURVEY (SFWS) RESPONDENTS REPORTED THAT IT WAS IMPORTANT TO SUPPORT THEIR FAMILY FINANCIALLY WHILE IN COLLEGE.



46%

ALL STUDENTS

57%

FIRST-GENERATION STUDENTS

85%

PARENTING STUDENTS

49%

WORKING STUDENTS

Trellis Research Publications

Financial Insecurity and Time Poverty Among Modern Learners

Fletcher, C. (2024). Financial Insecurity and Time Poverty Among Modern Learners. Trellis Strategies. Retrieved from: <https://www.trellisstrategies.org/research-studies/financial-insecurity-and-time-poverty-among-modern-learners/>

Transportation Security: Evidence from the 2023 Student Financial Wellness Survey

Schuette, A. (2024). Transportation Security: Evidence from the 2023 Student Financial Wellness Survey. Trellis Strategies. Retrieved from: <https://www.trellisstrategies.org/research-studies/transportation-security-evidence-from-the-2023-student-financial-wellness-survey/>

Balancing Act: Understanding the Intersection of Basic Needs and Mental Wellbeing in College

Cornett, A. (2024). Balancing Act: Understanding the Intersection of Basic Needs and Mental Wellbeing in College. Trellis Strategies. Retrieved from: <https://www.trellisstrategies.org/research-studies/balancing-act-understanding-the-intersection-of-basic-needs-and-mental-wellbeing-in-college/>

About Trellis Strategies

Trellis Strategies is a leading strategic nonprofit research and consulting firm focused on advancing postsecondary education and strengthening the workforce. Our commitment is to provide unparalleled insights into the modern learner experience, spanning from application through graduation. Leveraging over four decades of experience in serving higher education institutions and assisting students in navigating intricate processes, Trellis Strategies' dedicated team possesses the knowledge, insight, and expertise to empower organizations to turn data into impactful action and tangible results.

We are dedicated to the belief that education serves as the cornerstone for unlocking new opportunities, fostering individual economic mobility, and growing community prosperity. For more information, visit our website: www.trellisstrategies.org/about-us/

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¹ Fletcher, C., Cornett, A., and Ashton, B. (2024). Student Financial Wellness Survey: Fall 2023 Semester Results. Trellis Strategies. <https://www.trellisstrategies.org/research-studies/student-financial-wellness-survey-fall-2023-semester-results/>

² Education pays, 2022: Career Outlook: U.S. Bureau of Labor Statistics. (2023). <https://www.bls.gov/careeroutlook/2023/data-on-display/education-pays.htm>

³ RTI International. (2019). First Year Experience, Persistence, and Attainment of First-generation College Students. Center for First-Generation Student Success. <https://firstgen.naspa.org/files/dmfile/FactSheet-02.pdf>

⁴ Cornett, A. (2023). Navigating college and parenthood: Insights from the Fall 2021 Student Financial Wellness Survey. Trellis Strategies. https://www.trellisstrategies.org/wp-content/uploads/dlm_uploads/2023/10/Navigating-College-and-Parenting.pdf

⁵ Fletcher, C., Cornett, A., and Willems, A. (2024). Student Financial Wellness Survey Fall 2023 Semester Report: Working Students Personas. Trellis Strategies.