



Student Financial Wellness Survey
Fall 2024 Results

By Carla Fletcher, Allyson Cornett, May Helena Plumb, and Bryan Ashton
April 2025

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.

As experts in gathering and analyzing both local and national data, we identify opportunities and provide scalable, tailored solutions for our partners. Our approach involves the transformation of institutions through the enhancement of the learner experience leading to higher enrollment yields, retention rates, and improved student post-graduation outcomes.

Guided by our mission, we navigate the non-linear landscape of postsecondary education, assisting institutions in adapting policies and programs to accommodate diverse learner journeys. By dismantling barriers in policy and processes, we aim to enhance learner outcomes and rebuilding trust in the credentialing process. 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/

About the Student Financial Wellness Survey

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that documents the financial wellbeing and success indicators of postsecondary students across the nation. The SFWS was designed and implemented by Trellis Strategies, starting in 2018. Since then, 3.8 million students have been surveyed at 300 institutions in 37 states. For more information about how to participate in future implementations of the SFWS, please contact Trellis Strategies at surveys@trellisstrategies.org.

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Want to participate in the Fall 2025 implementation of the SFWS?

Visit www.trellisstrategies.org/sfws or contact us at surveys@trellisstrategies.org.

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Acknowledgements

Trellis Strategies has been collecting data on student financial wellness since 2018. Over the last seven years, we have witnessed some indicators shift significantly while others have remained remarkably constant. Most importantly, our team has continued to deepen our understanding of these issues, particularly how they impact student success, the perceived value of education, and crucially, student support in postsecondary education. While this work highlights the financial lives of students, it also illuminates the interconnected nature of their experiences. A student's financial life intersects with, and is often driven by, factors such as employment, dependent support, and perception of value. As we enter a new era of discourse around postsecondary education, understanding these realities and their influence on students is more important than ever.

As you read the results within this report, I encourage you to consider what we describe as the "modern learner". These individuals increasingly embody personas beyond that of a traditional student, which can drive their decision-making and influence their academic progress. Modern learners often face financial and time-based barriers to credential attainment, requiring them to make significant trade-offs as they pursue their degree or credential. The data collected in the Student Financial Wellness Survey tells a story of their lives and provides hope that postsecondary education still holds value. However, these students deserve a higher education ecosystem that is empathetic and responsive to the realities that they face. Our hope is that this report continues to propel those necessary conversations forward.

I would like to extend my heartfelt thanks to everyone working on these critical issues across the country. I have been encouraged by the collaborative discussions on how we can best evolve this work to meet the needs of learners. This effort is driven by our institutional partners and strengthened through intermediary, foundation, and think tank partners, whom we rely on daily to help find solutions for better outcomes. Above all, this work would not be possible without the students who responded to the instrument, sharing their voices and realities with us, and our Trellis Strategies team, including Allyson Cornett, Carla Fletcher, and Abigail (Abby) Willems. Finally, I would like to express my sincere appreciation to the Trellis Board of Directors and the leadership of Dr. Debra Chromy, who deeply believe in this work and maintain a strong commitment to ongoing data collection.

With gratitude,



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Survey Overview

Over 318,000 students have shared their responses to the Student Financial Wellness Survey (SFWS) since Trellis Strategies (Trellis) first released this survey in 2018. Trellis is honored to amplify the voices of these learners. Participating in the SFWS is free, and each institution receives a customized report of their results with a comparison group from similar institutions. Colleges and universities across the country have used the results from their school reports to inform their strategic planning, adjust their student support programs, and advocate for increased resources to address student need. This work has grown as Trellis and many other organizations have elevated the importance of addressing student financial needs.

This report shares the aggregated findings from the Fall 2024 implementation of the SFWS. Evident throughout these results are the challenges faced by students as they navigate their higher education journey while juggling competing priorities, such as work and dependent caregiving. This report aims to bring the lived experiences of these modern learners to the forefront of the conversation and provide policymakers and institutional leaders with the necessary data to support these students in reaching their academic potential.

Between late October and mid-November 2024, nearly 700,000 students were surveyed from 104 institutions in 27 states, including 53 community colleges, two private two-year institutions, 29 public four-year universities, and 20 private four-year institutions. Overall, 53,158 undergraduate students responded, reflecting a response rate of 7.8 percent. Responses were weighted to reflect the total composition of participating institutions.

The findings highlighted in this report provide a snapshot of student wellbeing during the fall of 2024, which can inform ongoing discussions on how to effectively support postsecondary students across the country. Throughout 2025, Trellis plans to release follow-up publications, including briefs and white papers, to explore key topics in more detail.

SURVEY METRICS			
Fall 2024 SFWS Undergraduate Cohort			
	Two-year Institutions	Four-year Institutions	Total
Survey Population	376,866 students	306,080 students	682,946 students
Responses	26,954 students	26,204 students	53,158 students
Response Rate	7.2%	8.6%	7.8%
Completion Rate	82%	82%	82%
Median Time Spent	14 minutes	12 minutes	13 minutes

Key Findings

Student Wellbeing and Financial Security

MORE THAN HALF
OF RESPONDENTS
SAID THEY WOULD HAVE
TROUBLE GETTING \$500
IN CASH OR CREDIT IN THE
NEXT MONTH TO MEET AN
UNEXPECTED NEED.

- Respondents faced high rates of financial fragility, with 56 percent reporting that they would have trouble obtaining \$500 in cash or credit to meet an unexpected expense, and 68 percent reporting that they had run out of money at least once since the beginning of the year. Students turn to public assistance programs and sometimes rely on credit cards to manage these financial challenges. However, among those who said they had experienced financial challenges, almost half reported difficulties concentrating on schoolwork due to their financial situation.
- Despite efforts by higher education institutions to create more access to a college degree or credential, many students (58 percent of respondents to this survey) still grapple with basic needs insecurity. Lack of or limited access to nutritious food and stable housing can have severe consequences for student success, and certain groups are disproportionately impacted by these challenges. For example, analysis of the 2024 SFWS revealed a startlingly high rate of basic needs insecurity among students who had experienced foster care (83 percent).
- Today's college students face alarming rates of mental health challenges, jeopardizing their academic success. Fifty-seven percent of respondents indicated they sometimes or always felt lonely, and many students reported symptoms of major depressive disorder (33 percent) and/or generalized anxiety disorder (44 percent). While nearly all participating institutions offered mental health or counseling services to their students, over a quarter of respondents at these institutions (27 percent) were unaware of the resources available to them.

Modern Learners and Return on Investment

ALMOST ONE IN FIVE
RESPONDENTS WERE
CAREGIVERS OR LEGAL
GUARDIANS TO CHILDREN
OR OTHER DEPENDENTS.

- Today's college students juggle various commitments outside of school which can limit the time and energy they have available for their education. About two-thirds of respondents to the 2024 SFWS reported working for pay while enrolled. Many of these working students work full time (43 percent) and/or hold more than one job (25 percent), and over a third (36 percent) identify primarily as "a worker that goes to school" rather than "a student who works".
- Almost one in five respondents (19 percent) were caregivers or legal guardians to children or other dependents. Parenting and caregiving students face a high level of time poverty, and their academic progress can be disrupted by unpredictable changes in childcare access or other scheduling concerns. For example, when faced with a hypothetical loss of childcare, over a third of student parents in the 2024 SFWS indicated they would need to drop or take fewer classes.

- Overall, the many demands on students' time can impede their academic progress, for example by limiting their ability to attend class consistently. In the 2024 SFWS, 24 percent of parents had missed at least one day of class due to lack of childcare, 25 percent of working students missed at least one day of class due to conflicts with their work schedule, and 15 percent of all respondents missed class at least sometimes due to lack of transportation.
- Despite these challenges, 73 percent of respondents agree that college is a good investment in their financial future, and 84 percent of respondents believe a college degree will provide them with a higher quality of life. Students attending two-year institutions were especially likely to believe in the worth of college and were also more likely to say they would recommend their school to prospective students.

MOST RESPONDENTS
FEEL THAT COLLEGE IS
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Implications for Practice

Data from the 2024 SFWS can help guide conversations as institutions develop the infrastructure to best serve today's college students. Initiatives such as strategic course scheduling, public benefit coordination, work-based learning, and reactive emergency aid can help address the student challenges discussed in this report.

Follow-up publications from Trellis Strategies in 2025 will further explore SFWS data across key subgroups and outline additional, research-informed strategies for supporting the modern learner.





Student Wellbeing and Financial Security

The financial, mental, and emotional wellbeing of college students is a key concern in today's higher education landscape. Across the country, students face considerable challenges in maintaining adequate finances while paying for college and striving to meet their daily needs. Additionally, poor mental health has become increasingly common, impacting students' health, overall satisfaction, and academic success.

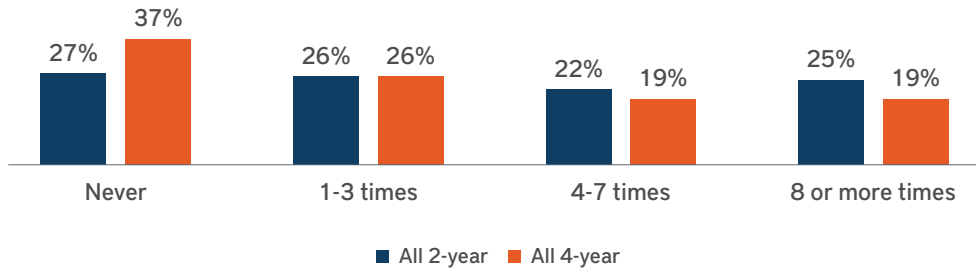
Financial Security

Many students in the United States experience financial insecurity while enrolled—a state of instability marked by difficulty meeting essential needs, frequent cash flow shortages, concerns about affording educational expenses, and unexpected levels of student loan debt. Despite approximately 71 percent of students receiving financial aid, it does not fully cover costs for many, leading to substantial financial stress.¹

In addition to financial aid, students must rely on multiple sources to pay for their education. According to the 2024 SFWS, students used an average of 2.9 different sources to fund their college education, such as scholarships, grants, loans, personal savings, income, and contributions from parents. Only five percent of students were able to “self-finance” their education using a combination of their current employment and savings, and 34 percent of respondents had taken out student loans to pay for college. Of those who had student loans, 55 percent had more student loan debt than they initially expected, and 70 percent expressed a low confidence in their ability to repay the debt acquired during their education.

Only **5%** of students were able to “self-finance” their education using a combination of their current employment and savings.

Q40: Since January 1, 2024, approximately how many times did you run out of money?



Even with cobbling together various sources of funding, reports of financial fragility were all too prevalent among respondents. Seventy-one percent of all respondents revealed they had faced financial challenges while in college. Students attending four-year universities indicated experiencing financial difficulties at slightly higher rates (74 percent) than their two-year counterparts (69 percent). Among all undergraduates who responded to the 2024 SFWS, 56 percent would have trouble obtaining \$500 in cash or credit to meet an unexpected financial need in the next month. Students also reported running out of money at alarming rates, with 68 percent exhausting their available funds at least once since January 1, 2024, and 22 percent doing so eight or more times. These markers of insecurity are in line with nationally representative findings from the National Postsecondary Student Aid Study (NPSAS:20), where 47 percent of respondents indicated they might have trouble coming up with \$500 in the next month.²

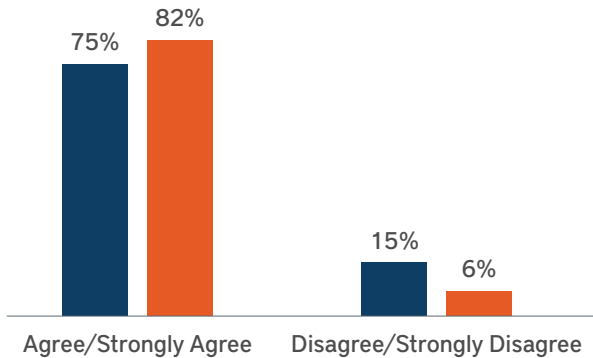
To help manage their financial burdens, some respondents to the 2024 SFWS turned to public assistance programs, including food assistance such as SNAP (15 percent) and medical assistance like Medicaid and CHIP (20 percent). Others turned to sources of credit to deal with their cash flow challenges. Fifty-seven percent of all students had used credit cards in 2024, and 24 percent had used Buy Now, Pay Later services. Expectations and confidence around debt were mixed. While 37 percent of all respondents agreed or strongly agreed that their levels of debt were manageable, nearly a quarter (24 percent) disagreed or strongly disagreed. Among those who used credit cards, the majority (89 percent) had used a credit card to pay for basic necessities such as food, transportation, or housing. Those who used credit to pay for basic needs were more likely to carry a balance month to month and less likely to pay their credit card bill on time.

Prior research from Trellis Strategies found that 41 percent of students who stopped out of college without completing their degree or credential cited their finances as a contributing factor. Among 2024 SFWS who had experienced financial challenges while in school, almost half (48 percent) reported difficulty concentrating on schoolwork as a result of their financial situation. Given the significant impact of financial hardship on student success and retention, it is crucial for colleges and universities to provide support services that address these issues, particularly in short-term or emergency situations that could immediately affect enrollment.



THOSE WHO USED CREDIT TO PAY FOR BASIC NEEDS WERE MORE LIKELY TO CARRY A BALANCE MONTH TO MONTH AND LESS LIKELY TO PAY THEIR CREDIT CARD BILL ON TIME.

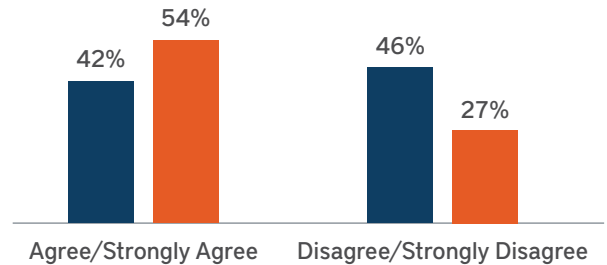
Q62: I always pay my credit card bill on time.*
(of those who borrowed on a credit card)



- Used a credit card for basic needs
- Did not use a credit card for basic needs

*Responses indicating 'Neutral' are not shown

Q63: I fully pay off my credit card balance each month.*
(of those who borrowed on a credit card)



- Used a credit card for basic needs
- Did not use a credit card for basic needs

*Responses indicating 'Neutral' are not shown

Respondents to the 2024 SFWS were also asked about how their institution supported them as they navigated their finances. A majority of respondents—64 percent at two-year schools and 54 percent at four-year schools—felt their institution had the necessary resources to assist with their financial situation. However, only 38 percent felt that their institution was aware of their financial situation.

Basic Needs Security

Despite efforts by higher education institutions to create more access to a college degree or credential, a large number of students grapple with basic needs insecurity—a persistent lack of access to essential resources necessary for maintaining health, wellbeing, and academic success. This includes, but is not limited to, nutritious food, stable housing, financial security, childcare, reliable transportation, and mental health services. Students who struggle to meet their basic needs may experience negative repercussions to their academic performance, mental health, and overall wellbeing.

Food insecurity is widespread in postsecondary settings, with nearly a quarter of students reporting the condition.³ In voluntary surveys like the Student Financial Wellness Survey, the prevalence of food insecurity is often more pronounced. The timing of assessing food insecurity on campus is crucial. [Previous research by Trellis Strategies](#) has revealed how month-to-month changes in students' financial situations can lead to fluctuating patterns of food security—where a student may be food insecure one month but not the next.⁴ In the 2024 SFWS, fielded from late October to mid-November, 44 percent of undergraduate respondents faced low (22 percent) or very low (22 percent) food security within the prior 30 days to taking the survey.

44%
of undergraduate
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FOOD SECURITY
within the prior
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the survey.

**BASIC NEEDS SECURITY
FALL 2024 SFWS UNDERGRADUATE COHORT**

	All Students (n=43,371)	Two-Year Students (n=22,494)	Four-Year Students (n=20,877)
Food insecure	44%	43%	45%
Housing insecure	43%	46%	39%
Homeless	14%	16%	12%
Experiencing one or more forms of basic needs insecurity	58%	59%	57%

Housing insecurity, where one lacks stable, safe, and affordable housing, is a serious threat to academic success, persistence, and retention.⁵ According to the 2024 SFWS, 43 percent of respondents were housing insecure during the prior 12 months. Furthermore, 14 percent reported experiences of homelessness, including sleeping in shelters not meant for habitation (such as a car or tent), couch surfing, and eviction.

In total, 58 percent of respondents had experienced food insecurity, housing insecurity, and/or homelessness. Certain groups, including students from low-income backgrounds, first-generation students, students who have experienced foster care, and students of color, are disproportionately impacted by basic needs insecurity. In the 2024 SFWS, students who have experienced foster care reported notably higher rates of food insecurity (66 percent), housing insecurity (69 percent), and homelessness (41 percent) compared to their peers who had not experienced foster care. Overall, 83 percent of former foster youth reported experiencing one or more forms of basic needs insecurity.

Black students also reported these conditions at slightly higher rates than non-Black students, with 71 percent of Black respondents experiencing at least one form of basic need insecurity, including 56 percent who were housing insecure and 22 percent who had been unhoused. Across all respondents, rates of food insecurity were similar at two year and four-year institutions (43 percent vs. 45 percent). However, students at two-year institutions were more likely to report experiencing housing insecurity (46 percent) and homelessness (16 percent) compared to their peers at four-year schools (39 percent and 12 percent, respectively).



EIGHTY-THREE PERCENT
OF FORMER FOSTER
YOUTH HAD EXPERIENCED
FOOD INSECURITY,
HOUSING INSECURITY,
AND/OR HOMELESSNESS.

Mental Health



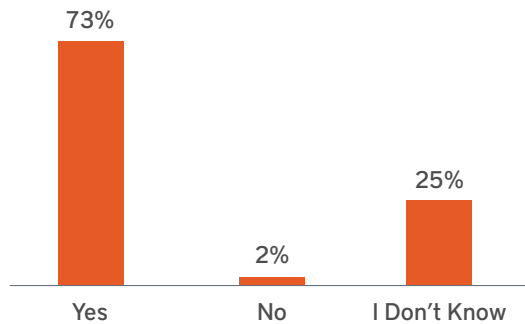
OVER HALF OF RESPONDENTS INDICATED FEELING LONELY SOMETIMES OR ALWAYS, AND ONLY 15 PERCENT RESPONDED THAT THEY NEVER FEEL LONELY.

Positive mental health is fundamental to the wellness, academic success, and overall satisfaction of college students. Despite its critical role in persistence, completion, and attainment of credentials of value, college students report poor mental health at alarming rates. To better understand the mental health landscape among college students, the SFWS employs validated scales to assess the prevalence of major depressive disorder (PHQ-2) and generalized anxiety disorder (GAD-2), in addition to questions about loneliness and awareness of available mental health counseling services. This analysis reveals that 33 percent of 2024 SFWS respondents experienced symptoms of major depressive disorder, while 44 percent exhibited signs of generalized anxiety disorder.

Loneliness among American adults has increased since the onset of the COVID-19 pandemic. Approximately 36 percent of all Americans, including 61 percent of young adults (aged 18-25), report feeling lonely frequently or almost all the time or all the time.⁶ The 2024 SFWS demonstrates that the “loneliness epidemic” extends to students. Over half of respondents indicated feeling lonely sometimes (45 percent) or always (12 percent), and only 15 percent responded that they never feel lonely. Research suggests that elevated levels of loneliness are strongly associated with heightened psychological distress, with lonely individuals being more than four times as likely to experience suicidal thoughts.⁷

Colleges and universities can promote positive mental health and reduce loneliness among students by fostering social connection, developing or enhancing low-cost or no-charge counseling and mental health services, and creating supportive, inclusive environments. Nearly all (96 percent) of participating institutions in the 2024 SFWS offered mental health or counseling services to their students. However, 27 percent of respondents at these institutions were unaware of these resources, highlighting an opportunity for improved communication and outreach efforts to ensure all students know about available supports.

Q74: Does your school have mental health counseling services available for students?*



*Of those attending an institution with mental health services available



Modern Learners and Return on Investment

College students often balance multiple competing priorities on their higher education journey.⁸ As evidenced in the Student Financial Wellness Survey, the majority of today's students work while enrolled and many are supporting children or other dependents as well. Students can struggle to balance and prioritize these responsibilities alongside their academics.

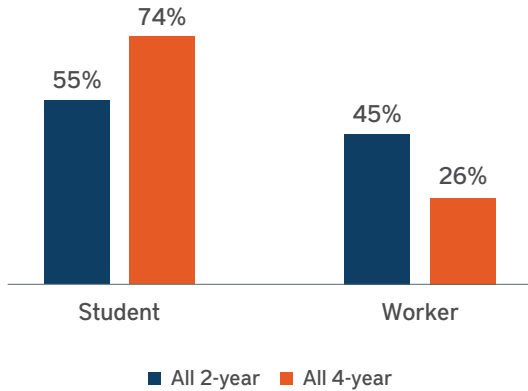
Working While Enrolled

About two-thirds of respondents to the 2024 SFWS (67 percent) reported working for pay while enrolled, with similar rates of student employment across both two- and four-year institutions. Many work long hours during the semester, potentially limiting their time available for school. Among all undergraduate respondents who worked, 43 percent said they worked 40 or more hours per week, and another 38 percent worked 20-39 hours per week. Part-time students work more on average than full-time students. However, 63 percent of full-time students reported working while enrolled and nearly three-quarters (74 percent) of these employed, full-time students worked at least 20 hours per week.

Twenty-five percent of those who worked said they had more than one job. While employed students at two-year institutions were more likely to work full-time (48 percent vs. 37 percent), those at four-year institutions were more likely to hold multiple jobs (30 percent vs. 21 percent). Almost half of working students (47 percent) agreed or strongly agreed that the main reason they work while enrolled is to pay for school, but again this was more common among four-year respondents (50 percent) than their two-year peers (43 percent).

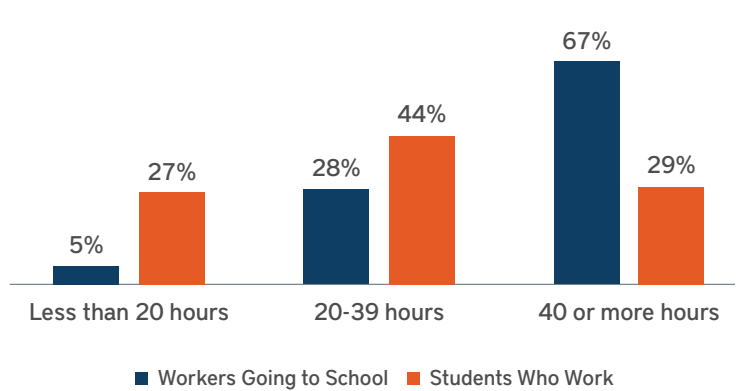
25%
of those who
worked said
they had
**MORE THAN
ONE JOB.**

Q123: Do you consider yourself a student who works or a worker that goes to school?*



*Of respondents who reported they work for pay

Q128: During the school year, about how many hours do you spend in a typical 7-day week working for pay?*

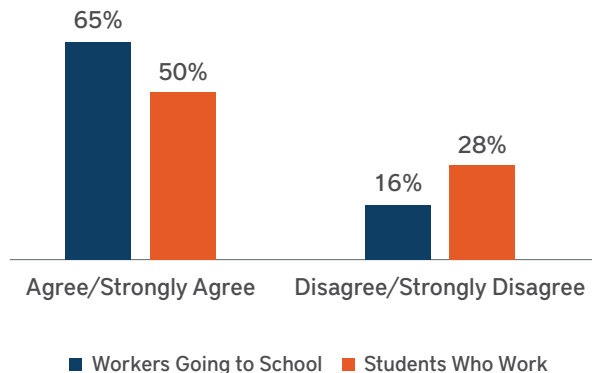


*Of respondents who reported they work for pay

Of those with employment, 64 percent considered themselves to be students who worked, while a little over a third (36 percent) thought of themselves as workers who go to school. However, this varied considerably based on sector. Among two-year respondents, nearly half of students with jobs considered themselves to be workers who go to school, compared to just over a quarter of four-year students. Almost all (95 percent) of those who self-identified as workers first worked at least 20 hours per week, with over two thirds working at least 40 hours per week. Compared to those who identified as students first, those who prioritized their identity as a worker were more likely to provide financial support their family, such as a child (35 percent vs. 11 percent) or spouse (25 percent vs. 8 percent) and slightly less likely to say that the main reason they worked was to pay for school (41 percent vs. 50 percent).

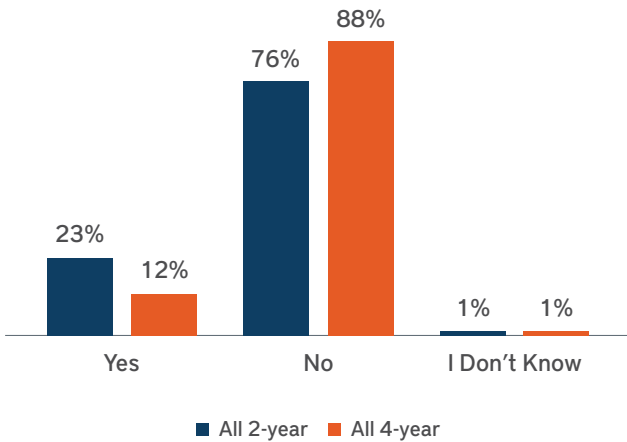
While work can affect class attendance and time allotted for studying, it can also impact other school-related activities. Nearly two-thirds of students who considered themselves to be workers first reported their job interferes with their ability to engage in extracurricular activities or social events at their institution.

Q127: My job(s) interfere with my ability to engage in extracurricular activities or social events at my school.*

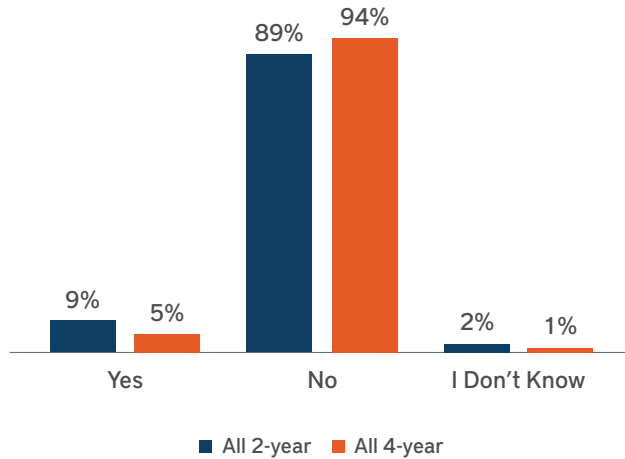


*Of respondents who reported they work for pay

Q33: Are you a parent, primary caregiver, or legal guardian to any children?



Q34: Are you a caregiver or legal guardian to any other dependents?

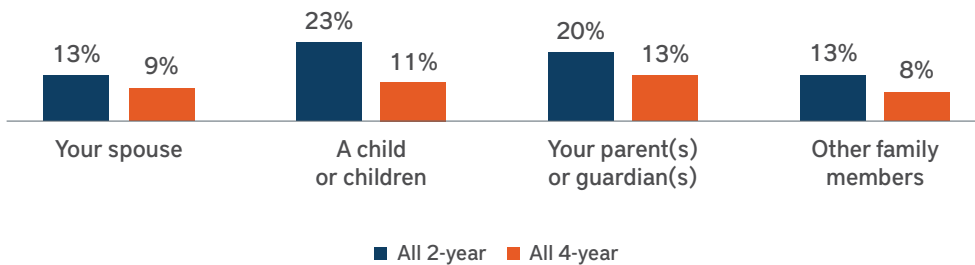


Supporting Children and Family

Beyond work commitments, many college students have financial and caretaking responsibilities within their families. Nearly one in five undergraduate respondents (19 percent) were caregivers or legal guardians to children or other dependents. This is more common among two-year students, 20 percent of whom financially support their parents and 13 percent of whom provide financial assistance to their spouse. Overall, 53 percent of two-year students and 34 percent of four-year students indicated it was important for them to support their family financially while in college.

Among all respondents to the 2024 SFWS, 18 percent identified as a parent, and seven percent said they were a caregiver or legal guardian to other dependent(s). Two-year respondents were more likely to report being a parent or caregiver to dependents compared to their peers at four-year institutions.

Q35-38: Do you provide financial support for any of the following individuals?
Respondents who answered 'Yes'



Childcare is essential for student parents, allowing them adequate time to devote to learning, work, and other responsibilities.⁹ Not surprisingly, losing childcare would be disruptive for many student parents. When faced with a hypothetical loss of childcare, 41 percent of surveyed student parents said they would have less time to focus on their academics, 34 percent said they would have to drop classes or take fewer classes, and 31 percent said they would be likely to get worse grades. Over a quarter (27 percent) said they would be less likely to enroll in future semesters. Student parents who were younger than 25 reported even higher rates of stop-out risk, with 40 percent saying they would need to drop classes or take fewer classes if they lost childcare and 32 percent saying they would be less likely to enroll in future semesters. These self-reported predictions speak to the role of childcare access in student parents' persistence. Prior research has identified that 52 percent of first-time enrolled student parents leave school without a credential, compared to 29 percent of their non-parenting peers.¹⁰



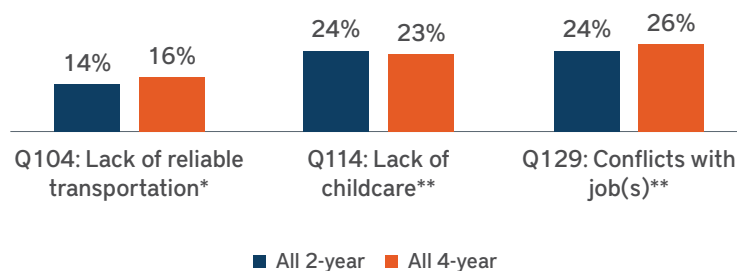
FIFTEEN PERCENT OF RESPONDENTS REPORTED MISSING CLASS AT LEAST SOMETIMES DUE TO LACK OF RELIABLE TRANSPORTATION.

Academic Disruptions

Working and providing care for dependents can create significant time barriers that can impede students' academic progress.¹¹ For instance, 24 percent of respondents with children had missed at least one day of classes in the prior semester due to lack of childcare and 25 percent of respondents who worked for pay had missed at least one day of classes due to conflicts with their job.

Transportation can also present a hindrance to student success. Among students who had a car (75 percent), 19 percent indicated their car was only somewhat reliable (18 percent) or not at all reliable (2 percent). Regardless of how they commute to school, 15 percent of respondents reported missing class at least sometimes due to lack of reliable transportation. These reported rates of missing class due to transportation insecurity and time poverty did not vary significantly by sector. As previously discussed, a much higher proportion of students attending two-year institutions were parents compared to those attending four-year institutions, however parents experienced childcare challenges at similar rates regardless of sector.

Percent of Students Missing Classes



*Missed classes sometimes, often, or always

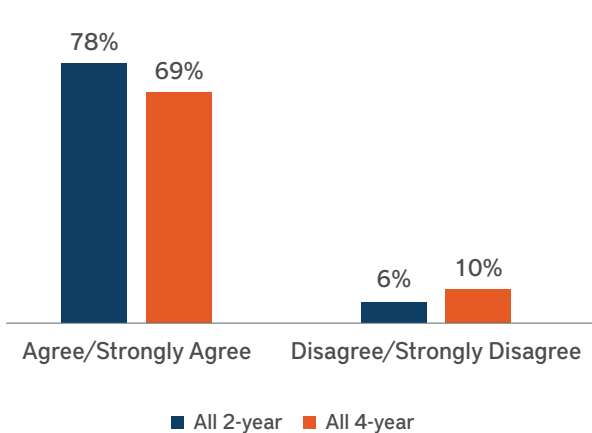
**Missed at least one day of classes in the prior semester



Value of College

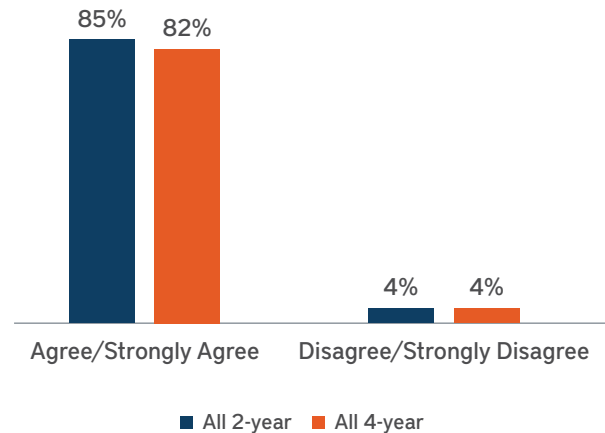
Despite the financial worries and barriers experienced by many students, most respondents to the 2024 SFWS feel that college is worth the investment. The overall Net Promoter Score (NPS) for all undergraduate respondents was positive at 18.2, meaning there were more students who said they would be likely to recommend their school to a potential student than those who said they would not. Two-year respondents had a particularly high NPS at 33.6. Sixty-nine percent of respondents attending four-year universities and 78 percent of those attending two-year colleges agreed or strongly agreed that the cost of college is a good investment for their financial future. Most respondents (84 percent overall) believe a college degree will provide them with a higher quality of life. Extensive data back up this belief, demonstrating the financial and non-financial benefits gained by those who earn higher education credentials compared to those who do not.¹² Helping students manage priorities and providing supports for those in need can help ensure a brighter future for even more potential and current students.

Q5: The cost of college is a good investment for my financial future.*



*Responses indicating 'Neutral' are not shown

Q6: A college degree will provide me with a higher quality of life.*



*Responses indicating 'Neutral' are not shown

Implications for Practice

Student voices from the SFWS showcase the need for institutions to evolve to meet the needs of modern learners. These learners increasingly have identities that compete with being a student and are embracing non-linear pathways to degree and credentials. Institutions can develop a more flexible infrastructure to serve these students and use the data from the SFWS to guide these conversations.

The data presents a variety of implications for campus practice, many of which will be explored in subsequent briefs, toolkits, and reports. Below we highlight four key practices for campuses to evaluate as they consider the data presented:



Strategic Course Scheduling

The course schedule is the foundation through which a student's credential completion pathway is built. Often these schedules are unpredictable and inflexible, leading to conflicts between students' academic goals and their other life commitments. Institutional actions like prioritizing students' availability in the course scheduling process and ensuring predictability in scheduling across semesters allows modern learners to more effectively plan employment, childcare, transportation, and other needs to be academically successful.



Connection to Benefits

Many students draw on multiple sources of funding and credit to pay for college, and they further report financial insecurity that impacts their ability to cover basic life expenses. By leveraging existing student data, institutions can connect eligible learners to public benefits, building a more holistic financial support system.



Work-Based Learning

Students across the country reported that they work while enrolled and that employment is a primary focus of their time outside of the classroom. Institutions should consider how to provide strategic connection to work-based learning experiences that provide compensation to offset for missed employment hours, are flexible to the current schedule of students, or are integrated into course experiences.



Emergency Aid and Financial Education

The current financial aid system is slow to respond to changes in a students' financial situation. Experiments like the Higher Education Emergency Relief Fund have shown the value of reactive financial support programs that meet student need in times of crisis. Expansion of these interventions can assist in decreasing students' reliance on risky credit products like credit cards, pay-day loans, and Buy Now, Pay Later services. Additionally, institutions can create educational interventions triggered by specific credit behaviors, for example at the point of receipt of credit card payment for tuition.

The team at Trellis Strategies is thankful for the work of campus leaders and practitioners across the country that are moving toward a more flexible future for modern learners. We hope that the findings presented here provide opportunity to engage in data-informed conversations about the future of student success.

Appendix A: Detailed Methodology and Sample Characteristics

Participating Institutions in the 2024 SFWS

The 2024 implementation of the Student Financial Wellness Survey captures the attitudes, perspectives, and self-reported financial behaviors of over 54,000 students from 104 colleges and universities in 27 states. Student respondents attended public universities, private colleges, and community colleges that range in size from over 64,000 students to fewer than 600. Student responses from all schools were aggregated to provide a comparison group for individual institutional findings by school sector.

Four-Year Public Institutions (29)

Alcorn State University (MS)
Austin Peay State University (TN)
Iowa State University (IA)
Lincoln University (MO)
Metropolitan State University of Denver (CO)
Minnesota State University – Mankato (MN)
Mississippi State University (MS)
Oregon State University (OR)
Prairie View A&M University (TX)
Sam Houston State University (TX)
Southeastern Oklahoma State University (OK)
State University of New York Oneonta (NY)
Sul Ross State University (TX)
Tarleton State University (TX)
Tennessee Tech University (TN)
Texas A&M International University (TX)
Texas A&M University – Corpus Christi (TX)
Texas A&M University – Kingsville (TX)
Texas State University (TX)
University of Kansas (KS)
University of Memphis (TN)
University of New Hampshire (NH)
University of North Carolina at Chapel Hill (NC)
University of North Texas (TX)
University of Oklahoma (OK)
University of Texas at Austin (TX)
University of West Alabama (AL)
University of Wisconsin-Stout (WI)
University of Wyoming (WY)

Four-Year Private Institutions (20)

Concordia University Texas (TX)
Cumberland University (TN)
Franklin Pierce University (NH)
Herzing University (WI)
Houston Christian University (TX)
Johnson University (TN)
Lubbock Christian University (TX)
McPherson College (KS)
Midway University (KY)
Our Lady of the Lake University (TX)
Peirce College (PA)
Philadelphia College of Osteopathic Medicine (PA)
Rockhurst University (MO)
Southern Adventist University (TN)
Southern Methodist University (TX)
Stanford University (CA)
Tennessee Wesleyan University (TN)
Thomas More University (KY)
University of the Incarnate Word (TX)
Vaughn College of Aeronautics and Technology (NY)

Two-Year Institutions (55)

Atlanta Technical College (GA)
Baton Rouge Community College (LA)
Bishop State Community College (AL)
Cape Fear Community College (NC)
Catawba Valley Community College (NC)
Central Carolina Community College (NC)
Central Ohio Technical College (OH)
Central Texas College (TX)
Cleveland State Community College (TN)
Cuyahoga Community College (OH)
Dallas College (TX)
Delgado Community College (LA)
Drake State Community and Technical College (AL)
El Paso Community College (TX)
Grayson College (TX)
Greenville Technical College (SC)
Harcum College (PA)
Hill College (TX)
Jackson College (MI)
Johnston Community College (NC)
Kalamazoo Valley Community College (MI)
Lackawanna College (PA)
Lakeland Community College (OH)
Lone Star College (TX)
Lorain County Community College (OH)
Marion Technical College (OH)
Motlow State Community College (TN)
Nash Community College (NC)
Navarro College (TX)
North Central Texas College (TX)
Northeast Lakeview College (TX)
Northwest Vista College (TX)
Oakland Community College (MI)
Owens Community College (OH)
Palo Alto College (TX)
Pellissippi State Community College (TN)
Portland Community College (OR)
Rhodes State College (OH)
Roane State Community College (TN)
Robeson Community College (NC)
Rowan-Cabarrus Community College (NC)
Saginaw Chippewa Tribal College (MI)
Schoolcraft College (MI)
Seminole State College of Florida (FL)
Sinclair Community College (OH)
Snead State Community College (AL)
Southeastern Community College (NC)
St. Philip's College (TX)
State University of New York – Sullivan (NY)
Texas Southmost College (TX)
Tyler Junior College (TX)
Washington State Community College (OH)
Waubonsee Community College (IL)
Wharton County Junior College (TX)
Yakima Valley College (WA)

**All colleges listed under "Two-Year Institutions" are public colleges with the exception of Harcum College and Lackawanna College, which are private nonprofit two-year colleges.*

Methodology

The Student Financial Wellness Survey is a self-reported, web-based survey that seeks to document the financial wellbeing and student success indicators of postsecondary students across the nation. The survey opened on October 21, 2024 and closed on November 12, 2024. A total of 104 institutions participated in the survey – 53 public two-year institutions, two private two-year institutions, 29 public four-year institutions, and 20 private four-year institutions. All participating institutions receive a school-level report of findings with a comparison response group from their sector.

While the pool of schools in the survey represents a diverse group of institutions and students served, it should be considered a convenience sample – albeit an extremely large one – as it is not strictly representative of the entire nation. The response rate was 7.8 percent, so there may be response bias in the data. Trellis mitigates this risk by weighing the results by gender, age, and enrollment intensity to better reflect the total population of the participating schools based on data fields available for all students surveyed regardless of whether they responded or not. Minimal differences were found. When compared to all students surveyed, respondents tended to be slightly older, more likely to attend full-time, and were more likely to identify as female. While weighing the results by these indicators will make the results more representative, there may be other factors beyond our control that may generate bias in the results.

In order to host and deliver the survey to students, participating institutions provide Trellis with the contact information and select demographics (to allow assessment of representativeness) of study participants. Participating institutions with enrollments above 10,000 students could choose to randomly sample 5,000 of their students or provide their entire population. Institutions with enrollments lower than 10,000 included all students in the survey population.

To maximize student responses, Trellis contributed fifty, \$50 Amazon gift cards which were randomly awarded to 50 study participants. Institutions were encouraged to supplement the survey-wide incentive offered by Trellis with their own incentives where possible. For survey-

wide incentives provided by Trellis, Trellis randomly chose incentive winners, contacted the incentive winners, and disbursed the incentives. For institutional incentives, Trellis randomly chose incentive winners and provided institutions with contact information to disburse the incentives. If a participant withdrew from the survey before completion, they were still eligible for the incentive drawing.

Data were de-identified in order to create a dataset for analysis. In most instances, reports primarily consist of descriptive statistics; however, additional exploratory data analysis was conducted in order to identify trends among groups of respondents and answer research questions. Analyses conducted include chi-square tests and reliability tests to construct and validate indexes contained within the survey instrument. All data are reported in aggregate form only and reported data do not identify individual institutions outside of confidential institution-level reports.

Sample Characteristics and Representativeness

Voluntary surveys—particularly those delivered online—are unlikely to achieve high response rates. Lower response rates make surveys more susceptible to response bias, i.e., the risk that those taking the survey don't reflect the views of the total population. The Student Financial Wellness Survey obtains data on both the total population and responders. This allows for comparisons to determine if, based on these characteristics, responders mirror the total population. The results are weighted using a post-stratification weighting technique. Two-year institutions and four-year institutions were separately weighted by gender, age, and enrollment intensity. Response bias in the sample marginally affected the magnitude of the response frequencies presented for questions in the survey but did not affect the overall findings and themes found from the study. The tables in this appendix provide a comparison between the population of students invited to participate and the sample of responders, and they present where there were statistically significant differences.

**TESTS FOR REPRESENTATION BY STUDENT CHARACTERISTIC, UNWEIGHTED
ALL UNDERGRADUATES**

Relationships between variables were tested for association using Pearson’s Chi-Square tests.

Race/Ethnicity	Statistical differences between the population and sample (statistically significant result at the p<.01 level). Hispanic students were underrepresented in the sample by a magnitude of one percentage point and international students were overrepresented in the sample by a magnitude of two percentage points.
Gender	Statistical differences between the population and sample (statistically significant result at the p<.01 level). Female students were overrepresented in the sample by a magnitude of 16 percentage points.
Enrollment Intensity (Full-time, Part-time)	Statistical differences between the population and sample (statistically significant result at the p<.01 level). Students enrolled full-time were overrepresented in the sample by a magnitude of six percentage points.
Credit Hours Earned (Class Year)	Statistical differences between the population and sample (statistically significant result at the p<.01 level). First-year students were overrepresented in the sample by a magnitude of three percentage points.
Age	Statistical differences between the population and sample (statistically significant result at the p<.01 level). The average age of the sample is 0.6 of a year higher than the population.

**SURVEY CHARACTERISTICS
FALL 2024 SFWS – ALL UNDERGRADUATES**

Characteristic	Population (n=682,946)	Respondents (n=53,158)
Race/Ethnicity		
American Indian/Alaskan Native	1%	1%
Asian, Hawaiian, or Other Pacific Islander	4%	4%
Black/African-American	16%	16%
Hispanic/Latinx	25%	24%
International	1%	3%
White	39%	39%
Multiple	3%	4%
Other	0%	0%
Race/Ethnicity Not Reported	10%	10%
Gender		
Female	56%	72%
Male	40%	24%
Self-Identify/Not Reported	4%	4%
Enrollment Intensity		
Full-time	57%	63%
Part-time	41%	35%
Not Reported	2%	2%
Class Year		
1st (<30 credits earned)	45%	48%
2nd (30-59 credits earned)	22%	21%
3rd (60-89 credits earned)	13%	13%
4th (90-120 credits earned)	8%	8%
5th (120+ credits earned)	4%	4%
Not Reported	7%	7%
Age		
Average Age	24.2	24.8

Scales

Scales: Net Promoter Score (Q17)

Trellis' Student Financial Wellness Survey includes a customer satisfaction rating for institutions to benchmark future work and to better understand how students perceive their institution. Trellis collected the information with a scale that allows a Net Promoter Score (NPS) to be calculated. NPS is a method, based in research, to benchmark customer satisfaction ratings across different services, businesses, and products. NPS uses a 0-10 scale. Those respondents who score 9-10 are promoters, 7-8 are passives, and 0-6 are detractors. %Promoters - %Detractors = NPS. A positive NPS (>0) is generally considered good, with highest performers usually between 50 and 80.

Scales: United States Department of Agriculture (USDA) 30-Day Food Security (Q75-Q80)

Trellis' Student Financial Wellness Survey uses a six-question scale designed by the United States Department of Agriculture (USDA) that measures food security within the prior 30 days.¹³ Many researchers of food security amongst college students use a more robust twelve-question USDA scale. The six-question scale was chosen to reduce cognitive overload within a survey that seeks to measure many financial wellness topics in other ways.

- USDA methodology assigns levels of food security to individuals based on how many affirmative responses they give to certain questions. Under the short-form survey, individuals who give 2-4 affirmative responses have "low food security" and individuals who give 5-6 affirmative responses have "very low food security."¹⁴
- While categorical labels are helpful, food insecurity exists on a spectrum, and even the underlying responses to the survey questions cannot definitively locate individuals on that spectrum. Rather, more affirmative responses indicate higher odds that an individual is experiencing greater difficulty maintaining an adequate or desirable diet.

Scales: Housing Security (Q84-89) and Homelessness (Q90-99)

The Student Financial Wellness Survey incorporates standard housing security and homelessness measurements commonly used by other researchers studying basic needs security in order to ensure data validity and facilitate comparisons with findings in prior research.¹⁵

- Researchers and policymakers often define a homeless person as an individual "who lack[s] a fixed, regular, and adequate nighttime residence"¹⁶ and housing insecurity as a broader term encompassing "lack of affordability, lack of stable occupancy, and lack of safety and decency," including overcrowding and frequent moves.¹⁷
- Respondents are categorized as 'Housing Insecure' if they answered 'True' to any of the six housing insecurity questions (Q84-89).
- Respondents are categorized as 'Homeless' if they answered 'Yes' and/or 'True' to any of the ten homelessness questions (Q90-99).

Scales: Patient Health Questionnaire-2 and Generalized Anxiety Disorder-2

To assess potential mental health challenges among respondents, two validated scales were used—the Patient Health Questionnaire-2 (PHQ-2) and the Generalized Anxiety Disorder 2-item (GAD-2).

Patient Health Questionnaire-2 (PHQ-2) (Q69-70)

This survey used a modified, short-form scale that measures the frequency of depressed mood and the inability to feel pleasure over the past 14 days.¹⁸

- The purpose of the PHQ-2 is to act as a screener for depression in a "first-step" approach. Respondents are asked: Over the last 14 days, how often have you been bothered by...
 - Having little interest or pleasure in doing things?
 - Feeling down, depressed, or hopeless?
- The scale includes the following answer options: "Not at all" (score of 0); "Several days" (score of 1); "More than half the days" (score of 2); and "Nearly every day" (score of 3).

- A PHQ-2 score ranges from 0-6, with a score of 3 acting as the optimal cut point when screening for depression. If a respondent scores 3 or greater, a diagnosis of major depressive disorder is likely. ¹⁹

Generalized Anxiety Disorder 2-item Scale (GAD-2) (Q71-72)

This survey also incorporates a modified, short-form instrument used to screen for generalized anxiety disorder (GAD).²⁰

- Similar to the PHQ-2, respondents are asked: Over the last 14 days, how often have you been bothered by...
 - Feeling nervous, anxious or on edge?
 - Not being able to stop or control worrying?
- The scale includes the following options: “Not at all” (score of 0); “Several days” (score of 1); “More than half the days” (score of 2); and “Nearly every day” (score of 3).
- A GAD-2 score ranges from 0-6, with a score of 3 acting as the optimal cut point when screening for generalized anxiety disorder. If a respondent scores 3 or greater, a diagnosis of generalized anxiety disorder is likely. Using this cut-off of 3 points, the GAD-2 has a sensitivity of 86% and specificity of 83%.

Appendix B: Survey Instrument

Q1. While in college, have you experienced financial difficulties or challenges?

(This question will generate skip logic for Q4)

[Yes, No, I don't know]

To what extent do you agree or disagree with the following statements? [Strongly Disagree to Strongly Agree]

Q2. My school has the support services to help me address my financial situation.

Q3. My school is aware of my financial situation.

Q4. I have difficulty concentrating on my schoolwork because of my financial situation. (Skip logic: this question hidden unless Q1 answered "Yes")

To what extent do you agree or disagree with the following statements? [Strongly Disagree to Strongly Agree]

Q5. The cost of college is a good investment for my financial future.

Q6. A college degree will provide me with a higher quality of life.

To what extent do you agree or disagree that your school makes the following items more affordable?

[Strongly Disagree to Strongly Agree]

Q7. Tuition

Q8. Housing

Q9. Food

Q10. Transportation

Q11. Textbooks

During my time at school, I have spoken with the following individuals about my financial situation. (Check all that apply)

Q12. Financial aid advisor

Q13. Academic advisor

Q14. Faculty member

Q15. Other staff

Q16. I have not spoken with any of these individuals

Q17. How likely is it that you would recommend your school to a potential student?

Not At All Likely

0 1 2 3 4 5 6 7 8 9 10

Extremely Likely

Q18. Do you work for pay?

(This question will generate skip logic for Q123-129)

[Yes, No, I don't know]

Do you use any of the following methods to pay for college? (Check all that apply)

(This question will generate skip logic for Q64, Q65, Q66, and Q68)

Q19. Student loan(s) I have taken out for myself.

Q20. Student loan(s) my parent took out.

Q21. Other support from my parents and/or family

Q22. Pell Grant and/or other grants

Q23. Scholarships

Q24. Current income

Q25. Personal savings

Q26. Credit cards

Q27. Military or Veteran benefits

Q28. Since January 1, 2024, have you received emergency aid from your institution?

[Yes, No, I don't know]

Q29. In the past 12 months, did you or someone on your behalf complete the FAFSA (Free Application for Federal Student Aid)? *(This question will generate skip logic for Q31, Q32, and Q117-118)*

[Yes, No, I don't know]

Q30. Did you experience challenges with the "new" 2024-2025 FAFSA (available starting January 1, 2024) for your fall semester aid? *(This question will generate skip logic for Q31)*

[Yes, No, I don't know]

Q31. Has the delay in the FAFSA process for the 2024-2025 academic year caused you any stress or anxiety regarding your financial aid situation? *(Skip question: this question hidden unless Q30 answered "Yes")*

[Yes, No, I don't know]

Q32. Did any of the following contribute to your decision to not complete the FAFSA? Please check all that apply. *(Skip question: this question hidden unless Q29 answered "No")*

- The application form(s) were too much work or too time-consuming
- I did not want the possibility of taking on debt
- I did not have enough information about how to apply for financial aid
- I could afford to go to school without financial aid
- I did not think I would be eligible for financial aid
- I did not plan to continue my degree/program
- Delays and/or uncertainty in the 2024-2025 FAFSA process
- Other reason(s)

Q33. Are you a parent, primary caregiver, or legal guardian to any children?

(This question will generate skip logic for Q113, Q114, and Q115)

[Yes, No, I don't know]

Q34. Are you a caregiver or legal guardian to any other dependents?

(This question will generate skip logic for Q113)

[Yes, No, I don't know]

Do you provide financial support for any of the following individuals?

(These questions will generate skip logic for Q113) [Yes, No, I don't know]

Q35. Your spouse

Q36. A child or children

Q37. Your parent(s) or guardian(s)

Q38. Other family members

Q39. Would you have trouble getting \$500 in cash or credit in order to meet an unexpected need within the next month?

[Yes, No, I don't know]

Q40. Since January 1, 2024, approximately how many times did you run out of money?

[Never to Eight or more times]

Q41. Since January 1, 2024, have you borrowed money from your family and/or friends?

[Yes, No, I don't know]

To what extent do you agree or disagree with the following statements? [Strongly Disagree to Strongly Agree]

Q42. I always pay my bills on time.

Q43. I follow a weekly or monthly budget.

Q44. I know how to manage my finances well.

Q45. I worry about being able to pay my current monthly expenses.

Q46. I worry about having enough money to pay for school.

Q47. I know how I will pay for college next semester.

Q48. It is important that I support my family financially while in college.

How well do these statements describe you or your situation: [Strongly Disagree to Strongly Agree]

Q49. I know how to keep myself from spending too much.

Q50. I know where to find the advice I need to make decisions involving money.

Since January 1, 2024, have you used or received public assistance in the following areas? [Yes, No, I don't know]

Q51. Food assistance (Meals provided by an organization, SNAP or "food stamps", WIC, TANF, etc.)

Q52. Unemployment assistance (Unemployment insurance, etc.)

Q53. Housing assistance (Eviction moratorium, Housing choice vouchers/Section 8, etc.)

Q54. Utility assistance (Low Income Home Energy Assistance Program, local utility assistance programs, etc.)

Q55. Medical assistance (Medicaid, Medicare, CHIP, etc.)

Q56. Childcare assistance (Childcare subsidies, vouchers, fee assistance, etc.)

Since January 1, 2024, have you used the following borrowing sources? (Q57 will generate skip logic for Q61-63)

[Yes, No, I don't know]

Q57. Credit card

Q58. Buy now, pay later services

Q59. Payday loan

Q60. Auto title loan

Q61. Since January 1, 2024, have you used a credit card to pay for basic necessities, such as food, transportation, or housing? (Skip logic: This question hidden unless Q57 is answered 'yes')

[Yes, No, I don't know]

To what extent do you agree or disagree with the following statements?

(Skip logic: These questions hidden unless Q57 is answered 'yes') [Strongly Disagree to Strongly Agree]

Q62. I always pay my credit card bill on time.

Q63. I fully pay off my credit card balance each month.

Q64. In a few sentences, please explain why you took out student loans.

(Skip logic: This question hidden unless Q19 is answered 'Yes')

Q65. To what extent do you agree with this statement: I have more student loan debt than I expected to have at this point.

(Skip logic: This question hidden unless Q19 is answered 'yes')

[Strongly Disagree to Strongly Agree]

Q66. How confident are you that you will be able to pay off the debt acquired while you were a student?

(Skip logic: This question hidden unless Q19 is answered 'yes')

[Not at all confident to Very confident]

Q67. To what extent do you agree or disagree with this statement: The amount of total debt (e.g., credit card debt, car loan debt, or money owed to family or friends) I have right now is manageable.

[Strongly Disagree to Strongly Agree, I do not have other debt]

Q68. How confident are you that some or all of your student loans will be forgiven?

(Skip logic: This question hidden unless Q19 is answered 'yes')

[Not at all confident to Very confident]

Over the last 14 days, how often have you been bothered by... [Not at all to Nearly every day]

Q69. Having little interest or pleasure in doing things?

Q70. Feeling down, depressed, or hopeless?

Q71. Feeling nervous, anxious, or on edge?

Q72. Not being able to stop or control worrying?

Q73. How often do you feel lonely?

[Never, Rarely, Sometimes, Always]

Q74. Does your school have mental health or counseling services available for students?

[Yes, No, I don't know]

In the last 30 days, how many times were the following statements true? [Often to Never true, I don't know]

Q75. The food that I bought just didn't last and I didn't have money to get more.

Q76. I couldn't afford to eat balanced meals.

Q77. In the last 30 days, did you ever cut the size of your meals or skip meals because there wasn't enough money for food? *(This question will generate skip logic for Q78)*

[Yes, No, I don't know]

Q78. How many days did this happen? *(Skip logic: This question is hidden unless Q77 is answered 'yes')*

[Once to More than five times, I don't know]

Q79. In the last 30 days, did you ever eat less than you felt you should because there wasn't enough money for food?

[Yes, No, I don't know]

Q80. In the last 30 days, were you ever hungry but didn't eat because there wasn't enough food?

[Yes, No, I don't know]

Q81. Does your school have a food pantry or food closet on campus?

[Yes, No, I don't know, Not applicable]

Q82. Have you visited a food pantry, on or off campus, since January 1, 2024?

(This question will generate skip logic for Q83)

[Yes, No, I don't know]

Q83. Please select the type(s) of food pantries you have visited since January 1, 2024:

(Skip logic: This question is hidden unless Q82 is answered 'yes')

- On-campus food pantry or food closet at my school
- Off-campus food pantry or food bank (e.g., at a church, non-profit organization, regional food bank, etc.)
- Other

Please indicate if any of the following statements were true in the last 12 months. [Yes, No, I don't know]

Q84. I had difficulty paying for my rent.

Q85. I didn't pay the full amount of my rent.

Q86. I had difficulty paying the full amount of a gas, oil, or electricity bill.

Q87. I moved 3 or more times.

Q88. I lived with others beyond the expected capacity of my house or apartment.

Q89. I moved in with other people due to financial problems.

Q90. Since starting college, have you ever been homeless?

[Yes, No, I don't know]

Please indicate if any of the following statements were true in the last 12 months. [Yes, No, I don't know]

Q91. I was thrown out or forced out of my home.

Q92. I was evicted from my home.

Q93. I stayed in a shelter, transitional housing, or independent living program.

Q94. I stayed in an abandoned building.

Q95. I didn't know where I would sleep at night.

Q96. I didn't have a home.

Q97. I temporarily stayed with a relative, friend, or couch surfed while I looked for housing.

Q98. I slept in an outdoor location such as a street, sidewalk or alley, bus or train stop.

Q99. I slept in a closed area/space not meant for human habitation such as a car or truck, van, RV, or camper, encampment or tent, or unconverted garage, attic, or basement.

Q100. Do you have a car?

(This question will generate skip logic for Q101, Q102)

[Yes, No, Sometimes]

Q101. How reliable would you say your car is?

(Skip logic: This question hidden unless Q100 is answered 'yes')

[Not at all reliable to Very reliable, I don't know]

Q102. Parking is available on campus when I need it.

(Skip logic: This question hidden unless Q100 is answered 'yes')

[Never to Always, Not applicable]

Q103. Do you use public transportation to get to school?

[Never to Always, Not applicable]

Q104. Have you ever missed class due to lack of reliable transportation?

[Never to Always, Not applicable]

Q105. Imagine that the interest rate on your savings account is 1% per year and inflation is 2% per year. After 1 year, would you be able to buy more than today, exactly the same as today, or less than today with the money in this account?

- More than today
- Exactly the same as today
- Less than today
- I don't know

Q106. Suppose you have \$100 in a savings account and the interest rate was 2% per year. After 5 years, how much would you have in the account if you left the money to grow?

- More than \$102
- Exactly \$102
- Less than \$102
- I don't know

Q107. Suppose you borrowed \$5,000 to help cover college expenses for the coming year. You can choose to repay this loan over 10 years, 20 years, or 30 years. Which of these repayment options will cost you the least amount of money over the length of the repayment period?

- 10-year
- 20-year
- 30-year
- I don't know

Q108. Are you the first person in your immediate family to attend college?

[Yes, No, I don't know]

Q109. Are you a current or former member of the U.S. Armed Forces, Reserves, or National Guard?

[Yes, No]

Q110. Did you transfer to [Institution Name] from another institution?

[Yes, No, I don't know]

Q111. Do you plan on transferring from your school to another institution in the future?

[Yes, No, I don't know]

Q112. After you graduate from [Institution Name], what do you expect your approximate annual salary will be?

- \$0-\$30,000
- \$31,000-\$60,000
- \$61,000-\$90,000
- \$91,000-\$120,000
- \$120,000+

Q113. About how many hours do you spend in a typical 7-day week providing care for dependents (children, parents, etc.)? *(Skip logic: This question hidden unless any of Q33-38 are answered 'yes')*

Q114. Approximately how many days of classes did you miss last semester [Spring 2024] due to lack of child care? *(Skip logic: This question hidden unless Q33 is answered 'yes')*

[None to More than five days, Not applicable]

Q115. If you were to lose access to your current child care arrangements(s), would you: (Check all that apply) *(Skip logic: This question hidden unless Q33 is answered 'yes')*

- Need to take fewer classes or drop classes
- Be less likely to enroll in future semesters
- Have less time to focus on studying and academics
- Be likely to get worse grades
- Consider bringing your child(ren) to classes
- None of the above
- Other – please explain:

Q116. At any time since you turned 13, were you in foster care or were you a dependent of the court?

(This question will generate skip logic for Q117-122)

[Yes, No, I don't know]

Q117. Did you indicate on the FAFSA (Free Application for Federal Student Aid) that you were previously in foster care or a ward of the state? *(Skip logic: This question hidden unless Q29 is answered "Yes" AND Q116 are answered 'yes')*

(This question will generate skip logic for Q118)

[Yes, No, I don't know]

Q118. Did you receive increased funding/support as a result of identifying yourself as a former foster youth on the FAFSA? *(Skip logic: This question hidden unless Q29 is answered "Yes" AND Q116-117 are answered 'yes')*

[Yes, No, I don't know]

Q119. Does your state have a state-level, foster youth-specific financial aid program or policy for college?

(Skip logic: This question hidden unless Q116 is answered 'yes') *(This question will generate skip logic for Q120)*

[Yes, No, I don't know]

Q120. Have you participated in a state-level, foster youth-specific financial aid program or policy for college?

(Skip logic: This question hidden unless Q116 AND Q119 are answered 'yes')

[Yes, No, I don't know]

Q121. Does your institution have a foster youth-specific financial aid, scholarship, or outreach program?

(Skip logic: This question hidden unless Q116 is answered 'yes') *(This question will generate skip logic for Q122)*

[Yes, No, I don't know]

Q122. Have you participated in your institution's foster youth-specific financial aid, scholarship, or outreach program?

(Skip logic: This question hidden unless Q116 AND Q121 are answered 'yes')

[Yes, No, I don't know]

Q123. Do you consider yourself a student who works or a worker that goes to school?

(Skip logic: This question hidden unless Q18 is answered 'yes')

- A student who works
- A worker that goes to school

Q124. How many jobs do you currently have? *(Skip logic: This question hidden unless Q18 is answered 'yes')*

[1, 2, 3, 4 or more]

Please rate your agreement with the following: *(Skip logic: This question hidden unless Q18 is answered 'yes')*

[Strongly Disagree to Strongly Agree]

Q126. The main reason I work during school is to pay for my education.

Q127. My job(s) interferes with my ability to engage in extracurricular activities or social events at my school.

Q128. During the school year, about how many hours do you spend in a typical 7-day week working for pay?

(Skip logic: This question hidden unless Q18 is answered 'yes')

Q129. Approximately how many days of classes did you miss last semester [Spring 2024] due to conflicts with your job?

(Skip logic: This question hidden unless Q18 is answered 'yes')

[None to More than five days, Not applicable]

Q130. Are you a dependent or independent student?

- Dependent
- Independent
- I don't know

Q131. Where do you currently live?

- On-campus residence
- Off-campus college/university-affiliated residence
- Off-campus private (not college/university-affiliated) residence
- No current residence or homeless
- Other

Q132. What format are your classes in this semester (Fall 2024)?

- In-person only
- Online or remote only
- Hybrid (a mix of online and in-person classes)
- Other

Q133. Do you identify as LGBTQIA+?

[Yes, No, I don't know]

Appendix C: Endnotes

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