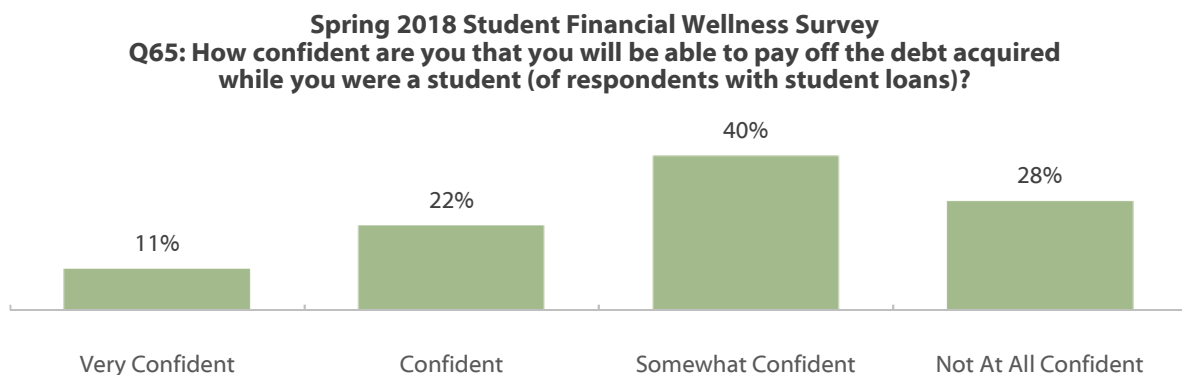
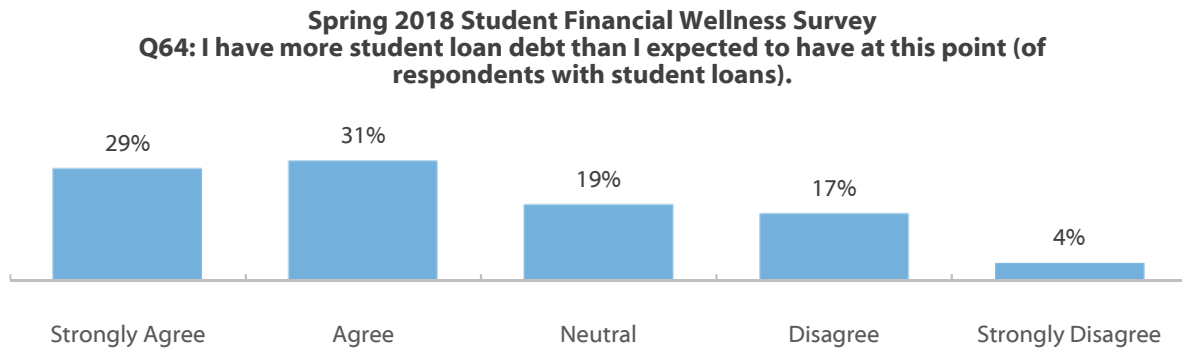


Two-thirds of Students are Less Than Confident They Can Pay Off the Debt Acquired



Paying for college often involves piecing together money from a variety of sources, including federal, state, institutional, and private grants, family support, personal income, savings, and various loan products. Research indicates that half of all students borrow in their first year of college, and half of the remaining students borrow within six years of enrolling.

Estimating college expenses can be difficult, especially for students who are the first in their families to attend college. A large majority of respondents (60 percent) in Trellis' Student Financial Wellness Survey who borrowed agreed or strongly agreed with the statement that they had more student loan debt than they expected at this point. Many students borrow with no confidence in their ability to repay. Twenty-eight percent of those who borrowed were not at all confident they would be able to pay off the debt acquired while they were a student, and an additional 40 percent were only somewhat confident.

Sources: Klepfer, K., Ashton, B., Bradley, D., Fernandez, C., Wartel, M., & Webster, J. (June 2018). Student Financial Wellness Survey: Spring 2018 Report. Trellis Research. Retrieved from: <https://www.trelliscompany.org/student-finance-survey/>; Gladieux, L., & Perna, L. (2005). "Borrowers Who Drop Out: A Neglected Aspect of the College Student Loan Trend." The National Center for Public Policy and Higher Education.

