

# Juggling Family and Finances: The Financial Struggles and Obligations of Parenting Students

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## Key Findings

- Parenting students are more likely than non-parenting students to report having financial issues.
- Public assistance use is more common among students with children than those without.
- Credit card use is common among parenting students, yet most do not fully pay off their balance each month.
- Many parenting students have additional caregiving responsibilities beyond their children.



Approximately 22 percent of undergraduate students are raising children while in school, and over half of these students are single parents. At the same time, 52 percent of these students end up leaving school before finishing a degree compared to 32 percent of non-parenting students.<sup>i</sup> Parenting students are also more likely than non-parenting students to report having fewer financial resources to fund their education, and over half report paying for childcare with an average cost of \$490 per month.<sup>ii</sup> At the same time, parenting students are more likely to struggle with basic needs including food and housing insecurity and homelessness.<sup>iii</sup> Limited resources coupled with high financial and familial obligations puts these students at greater risk of leaving school without completing a degree.

This brief examines data from 58,900 students at 104 higher education institutions that participated in Trellis' Fall 2021 Student Financial Wellness Survey (SFWS) with a focus on the financial wellbeing of parenting students. Results illustrate that parenting students struggle financially more than their non-parenting counterparts, and they are more likely to rely on credit to get by. These students also shoulder greater caregiving responsibilities, putting them at greater risk for financial and personal burnout, which may impact their ability to stay enrolled.

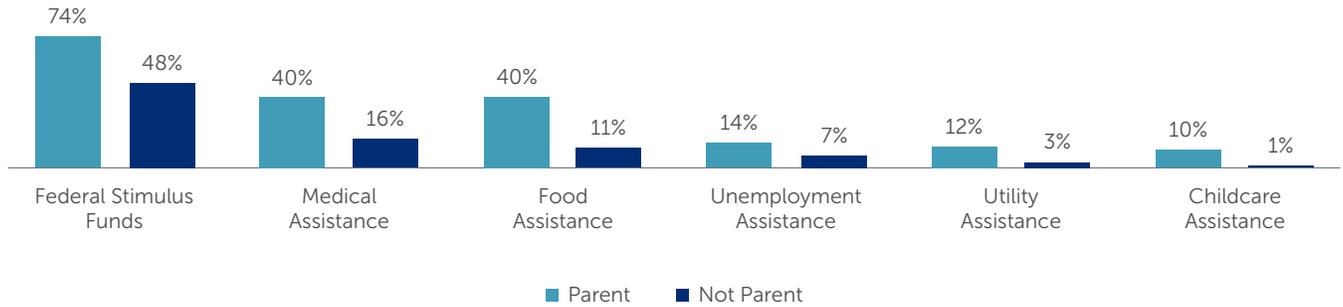
<sup>i</sup> US Government Accountability Office. (2019). More Information could help Students Access Additional Federal Student Aid. Retrieved: <https://www.gao.gov/assets/gao-19-522.pdf>

<sup>ii</sup> US Government Accountability Office. (2019). More Information could help Students Access Additional Federal Student Aid. Retrieved: <https://www.gao.gov/assets/gao-19-522.pdf>

<sup>iii</sup> Goldrick-Rab, S., Welton, C.C., Coca, V. (2020). Parenting While in College: Basic Needs Insecurity Among Students with Children. Retrieved from: [https://alliancetoendhunger.org/wp-content/uploads/gravity\\_forms/13-f8f4825afc84921bd400f00919c81a7a/2020/05/2019\\_ParentingStudentsReport.pdf](https://alliancetoendhunger.org/wp-content/uploads/gravity_forms/13-f8f4825afc84921bd400f00919c81a7a/2020/05/2019_ParentingStudentsReport.pdf)



### SFWS Fall 2021: Use of Public Assistance



### Public Assistance Use

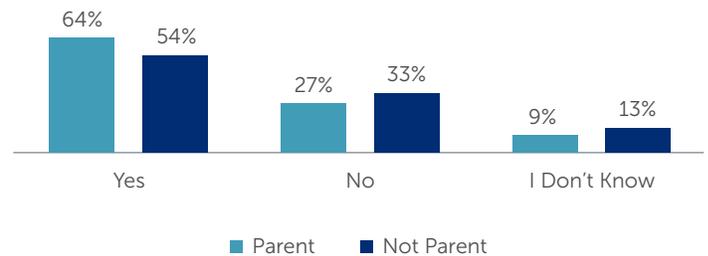
Parenting students are more likely to use various forms of public assistance. For example, nearly three-quarters reported receiving federal stimulus funds compared to just under half of non-parenting students. Additionally, parenting students are far more likely to report they utilize other forms of assistance including for food, medical needs, utilities, childcare, housing, and unemployment. As such, parenting students indicate higher need and higher usage of public assistance, which suggests that while these services are being utilized, they may not meet full need.

### Financial Insecurities

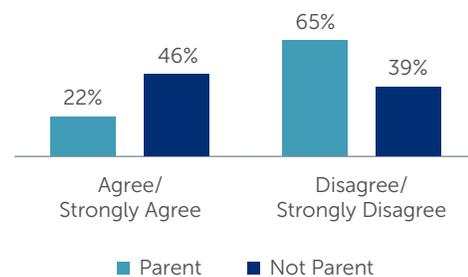
Despite leveraging public assistance, parenting students are more likely to report facing various financial insecurities. Overall, 78 percent indicated they experienced financial difficulties or challenges while in college. Sixty-four percent indicated they would have trouble getting \$500 in case of an emergency compared to 54 percent of non-parenting students. Additionally, 56 percent of parenting students worry about being able to pay their current monthly expenses compared to 48 percent of non-parenting students. Similarly, parenting students reported running out of money more frequently than non-parenting students since the beginning of the year.

While parenting students face greater financial insecurity, many of them rely on credit to make ends meet. For example, 65 percent of parenting students used a credit card since January 1, 2021. Among those that use credit cards, only 22 percent reported they fully paid off their balance each month. As a result, many of these students may be carrying around balances that accrue high interest.

### SFWS 2021: Would Have Trouble Getting \$500 in an Emergency



### SFWS 2021: Fully Paid off Credit Card Balance Each Month



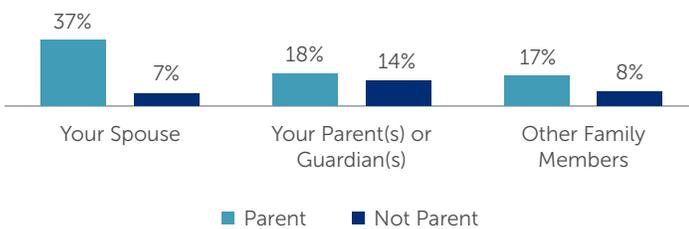
\*Responses indicating 'Neutral' are not shown



## Other Caregiving Responsibilities

Eighty-three percent of parenting students indicated it was important that they financially support their family while in college. In addition to childcare, parenting students are also more likely to have other caregiving responsibilities including caring for spouses, parents/guardians, or other family members. These additional responsibilities may increase the financial and personal obligations these students have outside of the classroom. For example, caregiving students are more likely to leave college before earning a degree,<sup>iv</sup> a trend which was exacerbated by the impact of the Covid-19 pandemic.<sup>v</sup>

SFWS Fall 2021: Caregiving Responsibilities



## Conclusion

These results suggest that parenting students are struggling financially more than their non-parenting counterparts. At the same time, many parenting students have caregiving responsibilities beyond their children. While parenting students require additional support, resources for these students are limited on most campuses. Some institutions have addressed this issue by offering specific support services for parents, such as on-campus childcare centers, which are linked to greater retention and completion.<sup>vi</sup> Additionally, most parenting students indicate the cost of childcare is more than they can afford and that they would greatly benefit from the availability of on-campus full-day childcare.<sup>vii</sup> While demand for campus-based childcare remains high, the number of childcare centers on campuses has been steadily declining.<sup>viii</sup> To better support these students, institutions of higher education must find ways to reduce childcare costs for students to help them improve their overall financial wellbeing.



<sup>iv</sup> Taniguchi, H., & Kaufman, G. (2005). Degree Completion Among Nontraditional College Students. *Social Science Quarterly*, 86(4), 912-927. <https://www.jstor.org/stable/42956102>

<sup>v</sup> Rothwell, J. (2021). College Student Caregivers more likely to Stop Classes. Retrieved from: <https://news.gallup.com/opinion/gallup/328970/college-student-caregivers-likely-stop-classes.aspx>

<sup>vi</sup> DeMario, MA. (2021). Supporting one of our most at-risk Populations: Student-Parents. *Innovation Showcase*, 16(10). Retrieved from: <https://www.league.org/innovation-showcase/supporting-one-our-most-risk-populations-student-parents>

<sup>vii</sup> Goldrick-Rab, S., Welton, C.C., Coca, V. (2020). Parenting While in College: Basic Needs Insecurity Among Students with Children. Retrieved from: [https://alliancetoendhunger.org/wp-content/uploads/gravity\\_forms/13-f8f4825afc84921bd400f00919c81a7a/2020/05/2019\\_ParentingStudentsReport.pdf](https://alliancetoendhunger.org/wp-content/uploads/gravity_forms/13-f8f4825afc84921bd400f00919c81a7a/2020/05/2019_ParentingStudentsReport.pdf)

<sup>viii</sup> Institute for Women's Policy Research. (2014). Campus Child Care Declining Even As Growing Number of Parents Attend College. Retrieved from: <https://iwpr.org/iwpr-general/campus-child-care-declining-even-as-growing-numbers-of-parents-attend-college/>



## About the Data/Methodology

The Student Financial Wellness Survey (SFWS) is a self-reported, online survey that seeks to document the well-being and student success indicators of post-secondary students across the nation. While not nationally representative, responses were weighted to reflect the total student composition at participating institutions. The survey opened on October 25, 2021 and closed on November 15, 2021. One hundred four (104) institutions participated in the survey—71 two-year colleges, 20 public four-years, and 13 private not-for-profit four-years. A total of 715,545 undergraduate students were invited to take the survey, of whom 63,751 responded, yielding a 9.0 percent response rate.

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## Recent Trellis Research publications

### No food for thought: Insights on basic needs insecurities and mental health challenges from Trellis' Fall 2020 Student Financial Wellness Survey.

Cornett, A., & Fletcher, C. (2022). No food for thought: Insights on basic needs insecurities and mental health challenges from Trellis' Fall 2020 Student Financial Wellness Survey. Trellis Company. Retrieved from: <https://www.trelliscompany.org/portfolio-items/no-food-for-thought-insights-on-basic-needs-insecurities-and-mental-health-challenges/>

### Student Financial Wellness Survey Report: Fall 2020

Webster, J., Fletcher, C., Cornett, A., & Knaff, C. (2021). Student financial wellness survey report: Fall 2020. Trellis Company. Retrieved from: <https://www.trelliscompany.org/wp-content/uploads/2021/12/SFWS-Report-Fall-2020.pdf>

### State of student aid and higher education in Texas.

Fletcher, C., Cornett, A., & Webster, J. (2021). State of student aid and higher education in Texas. Trellis Company. Retrieved from: <https://www.trelliscompany.org/wp-content/uploads/2021/03/SOSA-2021.pdf>

### Studying on empty: A qualitative study of low food security among college students

Fernandez, C., Webster, J., & Cornett, A. (2019). Studying on empty: A qualitative study of low food security among college students. Trellis Company. Retrieved from: <https://www.trelliscompany.org/wp-content/uploads/2019/09/Studying-on-Empty.pdf>

### Longitudinal fluidity in collegiate food security: Disruptions, restorations, and its drivers

Cornett, A., & Webster, J. (2020). Longitudinal fluidity in collegiate food security: Disruptions, restorations, and its drivers. Trellis Company. Retrieved from: [https://www.trelliscompany.org/wp-content/uploads/2020/02/Research-Brief\\_FSS\\_Longitudinal-Fluidity.pdf](https://www.trelliscompany.org/wp-content/uploads/2020/02/Research-Brief_FSS_Longitudinal-Fluidity.pdf)

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## About Trellis Company and Trellis Research Services

Trellis Company ([trelliscompany.org](https://www.trelliscompany.org)) is a nonprofit 501(c)(3) corporation focused on helping people leverage the power of post-secondary education and learning to improve their quality of life and the communities where they live.

Trellis Research ([trelliscompany.org/research](https://www.trelliscompany.org/research)) provides colleges and policymakers insight into student success through the lens of higher education affordability. With more than three decades of experience studying key issues such as student debt, student loan counseling, and the financial barriers to attainment, our research team explores the roles of personal finance, financial literacy, and financial aid in higher education.

Interested in collaborations or need research expertise? Trellis Research welcomes opportunities to inform policymakers and help organizations address their analytical needs. For more information, please contact Trellis Research at [Trellisresearch@trelliscompany.org](mailto:Trellisresearch@trelliscompany.org) or visit us on Twitter ([@TrellisResearch](https://twitter.com/TrellisResearch)).

The Student Financial Wellness Survey is a free national survey offered by Trellis Company that explores the connections between student finances, academic success, and more. Interested in participating in the Fall 2022 implementation of SFWS? Learn more here: [www.trelliscompany.org/SFWS-get-started](https://www.trelliscompany.org/SFWS-get-started)

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