College Hopes & Worries Survey 2022

#### About the Survey

<u>The Princeton Review</u><sup>®</sup>, one of the nation's best-known education services companies, created the <u>College Hopes & Worries Survey</u> in 2003 to gather opinions of college applicants and their parents navigating the college application process. Now in its 20<sup>th</sup> year, the survey includes many annually asked questions as well as some occasional questions on current issues. As such, it has provided a unique window into the changing—and unchanging—experiences of applicants and their parents. The Princeton Review conducts the survey online in January/February during the college application regular admission deadline season. The company reports the findings in March when applicants are receiving replies from the colleges with (hopefully) offers of admission and financial aid.

The survey has about 15-20 questions. Respondents are asked about topics that range from their levels of stress about the application process, their estimates of college costs, and their need for financial aid to what matters most in their decisions about colleges to which they are applying and their ultimate choice of the college they will attend. All but one of the questions have multiple-choice answers. One question invites a fill-in-the-blank answer. It asks "What is your (your child's) 'dream' college? What college would you most like to attend (or see your child attend) if chance of being accepted or cost were not an issue?"

Since 2003, more than 204,000 people have completed the survey. About 70-80% of the respondents have been students applying to colleges: 20-30% have been parents of applicants. The survey is promoted among visitors to PrincetonReview.com and users of other company services as well as via social and earned media. A survey sweepstakes cash prize has been annually awarded to one participant selected at random to pay for college or other expenses as the winner wishes. The sweepstakes prize for the 2022 survey was \$3,000.

#### Reporter Resources

A release on the 2022 survey and an infographic of selected findings is <u>here</u>. The release is also in The Princeton Review Media Center at <u>https://www.princetonreview.com/media</u>. <u>Rob Franek</u>, editor-in-chief of The Princeton Review, is available for interviews on the survey, trends in the findings, and advice for applicants and parents on college applications. He is author of four books including *College Admissions 101* (3<sup>rd</sup> edition forthcoming May 2022), and *The Best 388 Colleges* (August 2022), and a former college admissions administrator.

#### **About The Princeton Review**

<u>The Princeton Review</u><sup>®</sup> is a leading tutoring, test prep, and college admissions services company. Every year, it helps millions of college- and graduate school-bound students achieve their education and career goals through its: online and in-person courses delivered by a network of more than 4,000 teachers and tutors; online resources; more than 150 print and digital books published by Penguin Random House, and dozens of categories of school rankings. Founded in 1981, The Princeton Review is now in its 41<sup>st</sup> year. The company's <u>Tutor.com</u> brand, now in its 21<sup>st</sup> year, is one of the largest online tutoring services in the U.S. It comprises a community of thousands of tutors who have delivered more than 21 million one-to-one tutoring sessions. The Princeton Review is headquartered in New York, NY. The Princeton Review is not affiliated with Princeton University. For more information, visit <u>PrincetonReview.com</u> and the company's <u>Media Center</u>. Follow the company on Twitter (<u>@ThePrincetonRev</u>) and Instagram (<u>@theprincetonreview</u>).

Contact: Jeanne Krier, Publicist for The Princeton Review, pressoffice@review.com

### Findings of 2022 Survey

The 2022 survey was completed by 14,148 people from January 25 to March 4. Of those, 73% (10,398) were students applying to colleges and 27% (3,750) were parents of applicants. Respondents hailed from all 50 states and DC as well as from many countries abroad. The survey questions and answer choices are below. To the left of each answer choice is the percentage of respondents overall (students plus parents) choosing the answer. To the right is the percentage of students and the percentage of parents choosing the answer. Answers that are underlined are those chosen by the highest percentage of respondents overall, highest percentage of student respondents, and highest percentage of parent respondents (the latter two of which sometimes differ). Note: "plurality" indicates the highest percentage of respondents selecting an answer when no other answer was chosen by of a "majority" (51% or more) of respondents.

## 1) What would be your "dream" college? What college would you most like to attend (or see your child attend) if chance of being accepted or cost were not an issue?"

On this, the survey's only question inviting a fill-in-the-blank answer, the names of hundreds of colleges, universities, and other post-secondary institutions have been typed in by respondents as their "dream" schools. Some colleges are named by hundreds of respondents. Some are named by just one. For 18 years, since 2004, The Princeton Review has reported two lists of respondents' "dream" colleges – one showing the 10 most named by students, and the other the 10 most named by parents. Over the years, four schools -- Stanford, Harvard, Princeton, and New York University -- have been #1 on one or both lists.

In 2022, Stanford was the school the highest number of student respondents named as their "dream" college. It was also the school the highest number of parent respondents named as their "dream" college for their child. In 2021, Stanford also was #1 on the parent list, and it was #2 on the student list (with Harvard at the #1 spot). Stanford has been #1 on both lists for 10 of the past 20 years, and it was #1 on the survey's initial year (2003) list.

Stanford is highly selective. In 2021, it received about 55,000 applications for its class of 2025 and admitted 3.9% (2,190) applicants.

#### The 10 schools most named by students as their "dream" college were:

1/ Stanford Univ., 2/ Harvard College, 3/ Massachusetts Inst. of Technology, 4/ New York Univ., 5/ Princeton Univ., 6/ Columbia Univ., 7/ Yale Univ., 8/ Univ. of California—Los Angeles, 9/ Univ. of Pennsylvania, 10/ Univ. of Texas—Austin

<u>The 10 schools most named by parents named as their "dream" college for their child were</u>:1/ Stanford Univ., 2/ Princeton Univ 3/ Harvard College, 4/ Massachusetts Inst. of Technology, 5 / Yale Univ., 6/ New York Univ., 7/ Univ. of Texas—Austin, 8/ Cornell Univ., 9/ Columbia Univ., 10/ Univ. of California—Los Angeles.

#### 2) How many colleges will you (your child) apply to?

The plurality (39%) of respondents chose the answer, "Five to 8 (colleges)." This has been the answer the plurality of respondents has chosen for 15 years, since 2007, when the question was added to the survey. That year, it was the answer choice of a majority (52%) of respondents. Note: the percent of respondents choosing the answer, "Thirteen or more (colleges)," has grown over the years from 4% in 2008 to 12% in 2022.

24% One to 4 (24% Students, 21% Parents) 39% Five to 8 (38% Students, 43% Parents)

- 25% Nine to 12 (24% Students, 26% Parents)
- 12% Thirteen or more (14% Students, 10% Parents) Combined: 37% applying to 9 or more.

## *3) Which of the following do you think will be the most important part of your (your child's) college application?*

The majority (55%) of respondents chose the answer "High school transcript, grades, and GPA." More parents (62%) chose this answer than students (53%) did. "Essay" was next, chosen by 15% of respondents, closely followed by "SAT<sup>®</sup> / ACT<sup>®</sup> scores," chosen by 14%.

In 2020, when this question was added to the survey, 45% chose "High school transcript, grades and GPA," (10% fewer than the 55% who would choose it in 2022) while 22% chose "SAT / ACT scores" (8% more than the 14% who would choose it in 2022).

55% High school transcript, grades, and GPA (53% Students, 62% Parents)

- 15% Essay (17% Students, 10% Parents)
- 14% SAT / ACT scores (12% Students, 19% Parents)
- 12% Extracurricular Activities (14% Students, 05% Parents)
- 02% Recommendations (02% Students, 02% Parents)
- 02% Class rank (02% Students, 02% Parents).

#### 4) What is/will be the toughest part of your (your child's) college application?

The plurality (34%) of respondents chose the answer "Taking SAT, ACT or AP<sup>®</sup> exams.". For 16 of the past 20 years, it has been the answer chosen by the plurality. Nearly as many respondents (33%) chose the answer "Completing applications for admission and financial aid." In 2018, 2013 and 2010, it was the answer the plurality of respondents chose.

<u>34% Taking SAT, ACT, or AP exams (35% Students, 32% Parents)</u>

- 33% Completing applications for admission and financial aid (33% Students, 33% Parents)
- 22% Waiting for the decision letters; choosing which college to attend (22% Students, 22% Parents)
- 11% Researching colleges: choosing which schools to apply to (10% Students, 13% Parents)

#### 5) Which college admission exam(s) have you (has your child) taken or plan to take?

While about 75% of U.S. colleges and universities are declared test optional for fall 2022, the plurality (47%) of respondents chose the answer "The SAT," while 29% answered "Both tests" (SAT and ACT), and 15% chose "The ACT." Only 9% said "Neither test."

<u>47% The SAT (45% Students, 52% Parents)</u>
29% Both tests (29% Students, 29% Parents)
15% The ACT (15% Students, 13% Parents)
09% Neither test (11% Students, 06% Parents)

## 6) What do you estimate your (or your child's) college degree will cost, including four years of tuition, room & board, fees, books, and other expenses?

In the 18 years that this question has been on the survey, parents' estimates of college costs have traditionally been higher than students' estimates, and generally about twice as high. This year, plurality (45%) of respondents chose the answer, "More than \$100,000," up 8% from the 37% that chose this answer in 2021. Considerably more parents (64%) chose it than students (37%) did.

Overall, nearly seven out of 10 respondents (69%) estimated their cost for the college degree to be "More than \$75,000." Eighteen years ago, in 2004, the first year this question was on the survey, just 43% of respondents estimated the cost at that level.

45% More than \$100,000 (37% Students, 64% Parents)

- 24% \$75,000 to \$100,000 (26% Students, 20% Parents) Combined: 69% estimated it to be more than \$75,000
- 18% \$50,000 to 75,000 (21% Students, 10% Parents)
- 10% \$25,000 to \$50,000 (13% Students, 05% Parents)
- 03% Less than \$25,000 (03% Students, 01% Parents)

## 7) How necessary will financial aid—education loans, scholarships, or grants—be to pay for your (your child's) college education?

Overall, 80% of respondents said aid would be "Extremely or Very (necessary)" to pay for college. Among them, the majority (52%) chose the answer, "Extremely," while 28% chose the answer, "Very." Nearly all respondents (98%) said *some* form of aid would be necessary to pay for college. Only 2% said aid would not be necessary.

For the past 12 years, since 2010 when this question was first asked on the survey, about 8 out of 10 respondents have said financial aid would be "Extremely" or "Very" necessary to pay for college. That figure increased from 78% in 2010 to a high of 90% in 2015.

52% Extremely (52% Students, 52% Parents)

- 28% Very (30% Students, 25% Parents)
  - Combined 80% said Extremely or Very Necessary
- 18% Somewhat (16% Students, 19% Parents) Combined: 98% said Extremely, Very, or Somewhat Necessary.
- 02% Not at all (02% Students, 04% Parents)
- 02% Not at all (02% Students, 04% Parents)

#### 8) What's your biggest concern about your (your child's) college applications?

College loan debt has been respondents' biggest worry for nearly a decade. The plurality (39%) of respondents chose the answer, "Level of debt to pay for the degree." That has been the answer chosen by the plurality for nine years, since 2013.

Twenty years ago, in 2003, the first year of the survey, that answer—"Level of debt to pay for the degree"—was the answer the *lowest* percentage (6%) of respondents chose as their "biggest concern." "Won't get into first-choice college" was the answer the highest percentage (a majority of 52%) chose.

From 2007 to 2012, "Will get into first-choice college, but won't be able to afford to attend" was the answer the plurality (about 37%) of respondents chose. In 2022, only 28% of respondents chose this answer.

39% Level of debt I (my child) will take on to pay for the degree (41% Students, 34% Parents)

- 28% Will get into first-choice college, but won't be able to afford to attend (28% Students, 28% Parents)
- 25% Won't get into first-choice college (23% Students, 30% Parents)
- 08% Will attend a college I (my child) may not be happy about (08% Students, 08% Parents)

#### 9) How would you gauge your stress level about the college application process?

A solid majority (74%) of respondents reported stress levels to be "Very high" or "High" with 29% of them reporting "Very high." More students (76%) than parents (69%) reported such stress. Twenty years ago, in 2003, the survey's initial year, only 56% of respondents reported "Very High" or "High" stress. Then, as now, a higher percentage of students (57%) reported such stress than parents (50%).

- 29% Very high (31% Students, 26% Parents)
- 45% High (45% Students, 43% Parents)

Combined: 74% Very high or High (up 18% from 2003)

- 24% Average (22% Students, 29% Parents)
- 02% Low (02% Students, 02% Parents)
- 00% Very Low (00% Students, 00% Parents)
- 01% Very Low (0% Students, 1% Parents)

## The following questions related to the coronavirus pandemic were asked on the 2022 and 2021 survey. Findings of both years are presented here.

## 10) How much has the pandemic affected your (your child's) perspective with respect to college admission and applications?

A plurality of 41% of respondents reported the pandemic had affected their perspectives regarding college admission applications "Extremely" or "A Lot," though this was 9% fewer than the 50% of respondents so indicating on the 2021 survey. Notably, 17% said it had had no affect—6% more than so indicated on the 2021 survey.

In 2022

- 13% Extremely (13% Students, 14% Parents)
- 28% A Lot (29% Students, 25% Parents)
- 32% Somewhat (31% Students, 33% Parents)
- 10% A Little (11% Students, 09% Parents) Combined: 83% Extremely, A Lot, Somewhat, A Little
- 17% Not at all (16% Students, 19% Parents)

In 2021

- 17% Extremely (17% Students, 18% Parents)
- 33% A Lot (33% Students, 31% Parents)
- 30% Somewhat (30% Students, 30% Parents)
- 09% A Little (09% Students, 09% Parents)
  - Combined: 89% Extremely, A Lot or Somewhat
- 11% Not at all (11% Students, 12% Parents)

## 11) What has been your (your child's) biggest concern/challenge with respect to college application issues you (your child) is experiencing due to the pandemic?

The majority (51%) of respondents chose the answer "Attending school remotely: possible on grades and...extracurriculars," just 3% more than the plurality (48%) choosing this answer on the 2021 survey.

In 2022

- 51% Attending school remotely: possible impact on grades and participating in extracurriculars (50% Students, 53% Parents)
- 20% Changes in family finances: possible impact on college affordability (22% Students, 16% Parents)
- 17% Restrictions on travel: problems being able to visit colleges (15% Students, 23% Parents)
- 07% Health issues affecting member(s) of family household (08% Students, 04% Parents)
- 05% Problems scheduling an SAT or ACT test administration (05% Students, 04% Parents)

In 2021

- <u>48% Attending school remotely: possible impact on grades and participating in</u> <u>extracurriculars (50% Students, 45% Parents)</u>
- 18% Changes in family finances: possible impact on college affordability

(19% Students, 13% Parents)

- 18% Restrictions on travel: problems being able to visit colleges (15% Students, 28% Parents)
- 10% Problems scheduling an SAT or ACT test administration (10% Students, 10% Parents)
- 06% Health issues affecting member(s) of family household (06% Students, 04% Parents)

## 12) In what way has the pandemic most significantly affected your (your child's) choice of colleges to apply to?

A majority of 61% of respondents chose answers indicating the pandemic *had* affected their choice of colleges, while 39% said the pandemic had not affected their college choices. Among the cohort of 61%: 31% said they were "Applying to colleges with lower sticker prices" while 20% said they were "Applying to colleges closer to home." Only 5% said they were "Applying to colleges with medical centers or located near hospitals." These findings were very similar to those in 2021.

In 2022

- <u>39% N/A. The pandemic has not affected my (my child's) college choices</u> (38% Students, 42% Parents)
- 31% Applying to colleges with lower sticker prices (34% Students, 23% Parents)
- 20% Applying to colleges closer to home (18% Students, 26% Parents)
- 05% Applying to colleges with smaller student bodies or in less densely populated areas. (04% Students, 06% Parents)
- 05% Applying to colleges with medical centers or located near hospitals (06% Students, 03% Parents)

In 2021

- <u>41% N/A. The pandemic has not affected my (my child's) college choices.</u> (40% Students, 43% Parents)
- 32% Applying to colleges with lower sticker prices (35% Students, 22% Parents)
- 19% Applying to colleges closer to home (17% Students, 28% Parents)
- 04% Applying to colleges with smaller student bodies or in less densely populated areas (04% Students, 04% Parents)
- 04% Applying to colleges with medical centers or located near hospitals (04% Students, 03% Parents)

#### 13) Ideally, how far from home would you like the college you (your child) attend(s) to be?

Nearly half (47%) of parent respondents chose the answer, "Fewer than 250 miles" from home" while the majority (66%) of student respondents selected answer choices in ranges more than 250 miles from home: 32% of them would like the distance to be "250 to 500 miles," 19% preferred "500 to 1,000 miles" from home, and 15% wished they could attend a college farther away still: "More than 1,000 miles" from home.

For 15 years, since 2007, when this question was added to the survey, parent respondents (in ranges from 47% to 52%) have preferred their child to attend a college close to home (250 miles or less), while student respondents (in ranges of 63% to 65%) have preferred to attend a college farther from home (250 miles or more).

38% Fewer than 250 miles (34% Students, 47% Parents)

- 31% 250 to 500 miles (32% Students, 30% Parents)
- 18% 500 to 1,000 miles (19% Students, 14% Parents)
- 13% More than 1,000 miles (15% Students, 09% Parents)

## 14) When it comes to choosing which college you (or your child) will attend, which of the following do you think it is most likely to be?

The plurality (42%) of respondents chose the answer "College that will be the best overall fit," also chosen in 2021 by the plurality (41%). However, 36% in 2022 (and even more, 39% in 2021) choose the answer, "College with best program for my (my child's) career interests." From 2018 to 2020, that answer was the one most chosen among respondents by pluralities of 42 to 44%. Only 13% percent said they'd choose the college with the "best academic reputation"—despite the degree of attention given to college rankings based on academic criteria.

Only 9% said they'd choose the "most affordable" college—despite respondents' concerns about college costs and their worries about potential debt to pay for college. For 17 years, since 2005, the percent of respondents selecting either "academic reputation" or "affordability" as a key factor driving the choice of college has consistently been low. It has ranged from 6 to 13% while the percent of respondents selecting "best fit" and "career interests" has been high (ranging from 36 to 42%).

- 42% College that will be the best overall fit (41% Students, 45% Parents)
- 36% College with best program for my (my child's) career interests (38% Students, 32% Parents)
- 13% College with best academic reputation (11% Students, 16% Parents)
- 09% College that will be the most affordable (10% Students, 07% Parents)

## 15) If you (your child) had a way to compare colleges based on their reputation with regard to their career services offerings, how much would this contribute to your (your child's) decision to apply to or attend a school?

The majority (71%) of respondents said having information about a school's' career services would contribute "Very much" or "Strongly" to their decision to apply to or choose the college. Another 25% said such information would "Somewhat" contribute to their opinion of the school. In all, 96% of respondents said information about colleges' career service offerings would contribute to their decisions about the colleges.

In the four years since 2019 when this question was added to the survey, about 7 out of 10 respondents have said that having information about colleges' career services would "Strongly" or "Very much" affect their decision to apply to / attend a college.

28% Strongly (29% Students, 27% Parents)

- 43% Very much (43% Students, 42% Parents)
- Combined 71% Strongly or Very Much
- 25% Somewhat (24% Students, 26% Parents)
- 03% Not much (03% Students, 04% Parents)
- 01% Not at all (01% Students, 01% Parents)

<u>Note:</u> The Princeton Review's resources on colleges' career services include school rankings and rating scores. A ranking list in the annual *Best Colleges* book reports the 20 colleges (of the nearly 400 in the book) with "Best Career Services" based on students' ratings of their school's career services centers. Three ranking lists in the annual *Best Value Colleges* project name the 25 colleges (of the 200 deemed "best value colleges") for "Best Career Placement," "Best Schools for Internships," and "Best Alumni Network." The Princeton Review's school profiles include information about the schools' career services and job placement programs, graduates' employment and salaries, and ROI (Return on Investment) ratings of the schools on a scale of 60 to 99.

16) If you (your child) had a way to compare colleges based on their commitment to the environment (e.g. practices concerning energy use, recycling, etc., or academic offerings), how much would this contribute to your (your child's) decision to apply to or attend a school?

A majority (74%) of respondents chose answers indicating that having information about a college's commitment to the environment would contribute to their decision to apply to or attend the school. Among that cohort, 34% said such information would contribute "Strongly" or "Very much" to their decision, while 40% said "Somewhat." Historically, student respondents have reported higher levels of interest on this topic than parent respondents.

- 11% Strongly (12% Students, 09% Parents)
- 23% Very much (25% Students, 19% Parents)
- 40% Somewhat (40% Students, 38% Parents)
- Combined 74% Somewhat, Very much or Strongly
- 20% Not much (19% Students, 24% Parents)
- 06% Not at all (04% Students, 10% Parents)

Note: The Princeton Review's resources on this topic include an annual "Guide to Green Colleges," a free downloadable guide that the company has curated since 2009. The current edition is accessible <u>here</u>. The Princeton Review also tallies Green Rating scores (from 60 to 99) for nearly 700 colleges that appear in the company's school profiles on <u>www.princetonreview.com</u> and in various Princeton Review college guidebooks.

# 17) If you (your child) had a way to compare colleges based on their health and wellness center services, how much would this contribute to your (your child's) decision to apply to or attend a school?

The majority (80%) of respondents selected answer choices indicating having information about a college's health and wellness center services *would* contribute to their decision about whether to apply to (or attend) the college. Among that cohort, 39% said such information would contribute "Strongly" or "Very much" to their decision. Historically, student respondents have reported higher levels of interest on this topic than parent respondents.

12% Strongly (13% Students, 10% Parents)
27% Very much (29% Students, 23% Parents) Combined 39% Very much or Strongly
<u>41% Somewhat (41% Students, 40% Parents)</u> Combined 80% Somewhat, Very much or Strongly
16% Not much (14% Students, 20% Parents)
04% Not at all (03% Students, 07% Parents)

<u>Note:</u> The Princeton Review reports health services-related ranking lists in its annual *Best Colleges* guide. One names the top 20 schools at which students most highly rated their school's Health Center Services. Another names the top 20 schools at which students most highly rated their Mental Health Counseling Center Services. The Princeton Review published *The College Wellness Guide: A Student's Guide to Managing Mental, Physical, and Social Health on Campus* (Penguin Random House, August 2021).

#### 18) What will be the biggest benefit of your (your child) getting a college degree?

The plurality (42%) of respondents chose the answer, "Potentially better job and higher income." (This has been the answer choice of the plurality of respondents for 13 years since 2010 when the question was added to the survey.) Thirty-two percent chose the answer, "Exposure to new ideas," and 26% chose "Education."

<u>42%</u> The potentially better job and higher income (41% students, 45% Parents)
32% The exposure to new ideas (32% Students, 30% Parents)
26%. The education (27% Students, 25% Parents)

#### 19) On the whole, do you believe college will be "worth it" for you/your child?

In 2022 and for nine years (since 2014 when this question was added to the survey), respondents have consistently and overwhelmingly viewed college as "worth it."

<u>99% Yes (99% Students, 98% Parents)</u> 01% No (01% Students, 02% Parents)

## (Optional) What advice would you give to college applicants or parents of applicants going through this experience next year?

On this open-ended, fill-in-the-blank question, "Start early" has been the advice most given by *College Hopes & Worries Survey* respondents year after year. About 50% of respondents offering advice urge this. Samplers of best of surveyed parents' advice to parents and surveyed students' advice to students are posted on The Princeton Review website <u>here</u>.

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NOTE: A report on the *College Hopes & Worries Survey* findings from 2003 to 2022 is available upon request from Jeanne Krier, Publicist for The Princeton Review, <u>krierpr@gmail.com</u> or <u>pressoffice@review.com</u>.