

Growing concern among students on affording College

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Many first-year college students are having concerns about being able to afford college. Students surveyed in 2009 showed that financial concern has reached a 40-year high when it comes to paying for college.

This financial pressure is forcing more students into debt as 53.3% turned to student loans in 2009, up nearly 4 percentage points from 2008 and the highest level reported in nine years.

Financial concerns have also affected college choice as 41.6% of students reported that cost was a "very important" factor in choosing which college to attend, the highest level since the question was added to the survey five years ago.

Because money plays such a huge part in college selection, more students are looking into colleges that provide top-notch career services and are choosing colleges where graduates get good jobs. The percentage of students reporting employment and financial success after college as "very important" increased to 56.5 percent in 2009, the highest level since the question was introduced in 1983. Perhaps this is why schools like Dartmouth are seeing an all-time high number of applicants; the school was ranked #1 in a recent salary survey.