

Surprise. New survey finds college students are financially mindful consumers

March 14, 2016

1:32 AM MST



New survey finds college students are financially aware consumers.

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According to results of a recent [survey](#), a majority of college students are doing just fine in handling their finances sensibly, and with a cautious eye toward avoiding debt. The new survey, “[Majoring in Money: How American College Students Manage Their Finances](#),” was jointly conducted last December by [Sallie Mae](#), the student loan company, and [Ipsos](#), a market research firm. It reached out to college students aged between 18 and 24, and 800 students responded. Of those respondents, 77 percent reported they paid their bills on time, while 55 percent reported they set aside savings each month. An encouraging 60 percent reported they never spend more money than they have, and 65 percent said they have paying jobs. These are all good numbers.

Additionally, the newly released report viewed how students make payments and how many have credit cards. For students debit card payments are the top choice, although 56 percent of respondents have credit cards.

The survey reported, “Today’s college students demonstrate a careful approach to managing money.” Highlighting student responsibility, the survey continued, “Students have a cautious attitude toward debt, with the majority saying they never spend more than they have, and the majority agreeing that credit cards can contribute to impulse buying and debt accumulation.”

According to a 2015 [Gallup Poll](#), U.S. parents’ top money concern is how to fund their children’s college education. As [parent funding](#) of adult children’s education and living situations become less dependable, college students increasingly manage their finances independently, and carry their own credit and often, resulting debt.

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