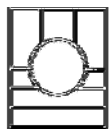

Caught in the Financial Aid Information Divide

**A National Survey of Latino Perspectives on
Financial Aid**

March 2004



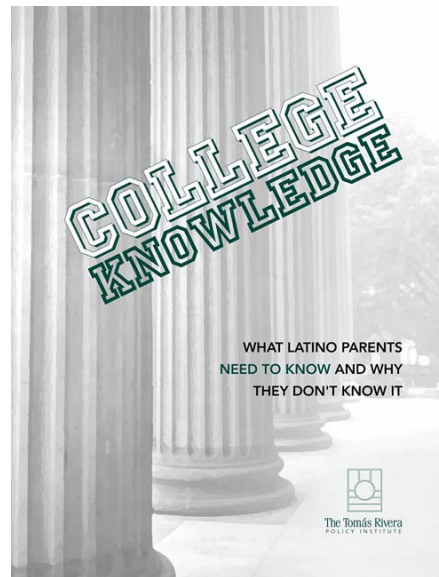
Background

- Latinos have:
 - higher K-12 dropout rates
 - lower rates of college attendance
 - lower rates of college graduation
- Largest minority group in the United States today
- By 2050, one in four people in the United States will be of Latino origin



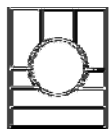
Previous Studies Established Framework for Current Survey

- TRPI's "College Knowledge" study helped broaden understanding of Latinos' college preparedness



TRPI Survey: Areas of Analysis

- Measured responses of young adults who had attended college, known as College Potentials, and those who had not attended or had dropped out of college, known as College Achievers, and parents of both groups
- Examined impact of financial aid information on college attendance across different generations of Latinos
- Investigated differences by geography and national origin



TRPI Survey: Methodology

- Contacted respondents by telephone from Dec. 9, 2003 to Jan. 6, 2004, in seven metropolitan areas with large Latino populations across U.S.
- 1,222 parents of Latino college-age young adults (18-24)
- 1,204 Latino college-age young adults (18-24)

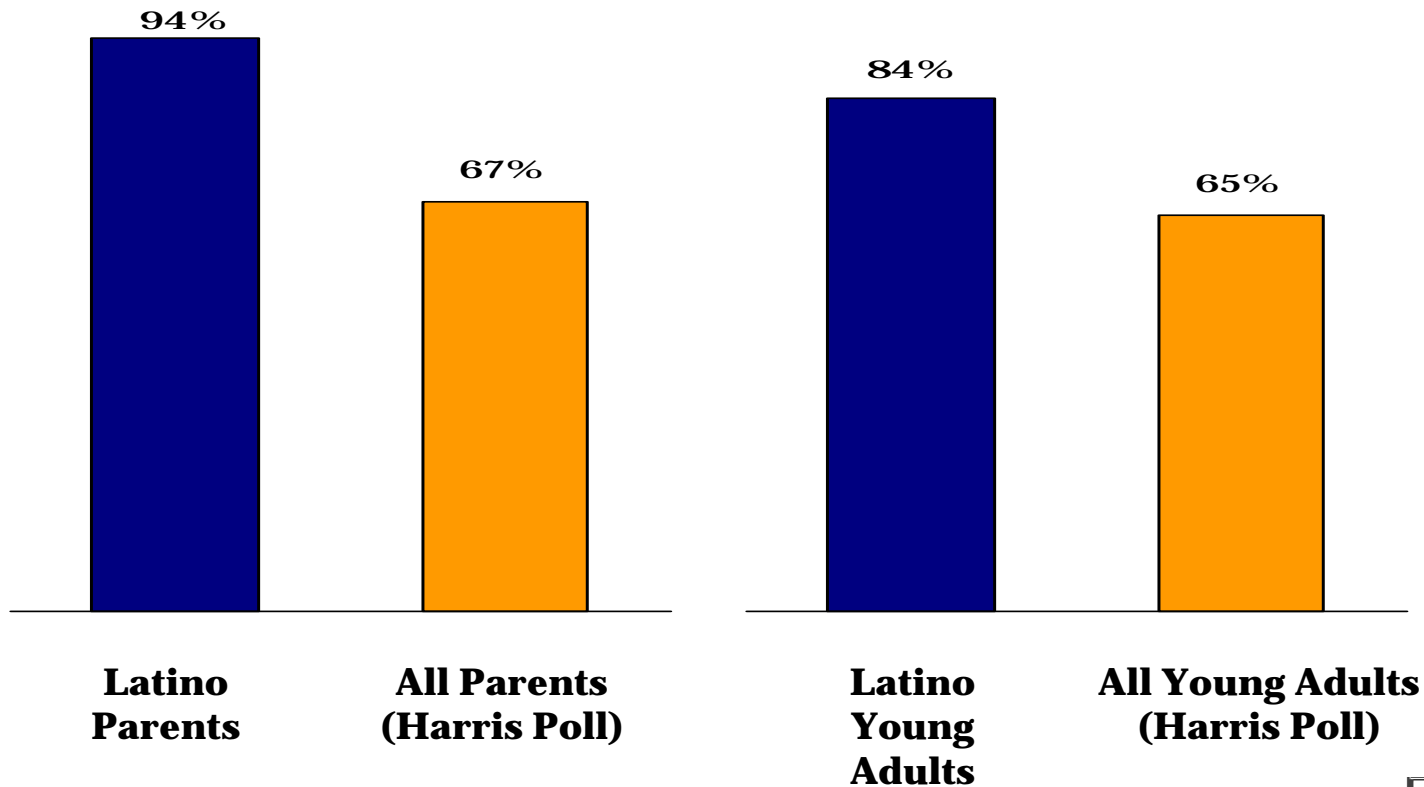


Does Financial Aid Information Matter in the Latino Community?

- 3/4 of young adults NOT currently in college would have been more likely to attend college if exposed to better information about financial aid
- More than half of all Latino parents and 43% of Latino young adults could not name a single source of financial aid
- More than 2/3 of Latino parents did not receive any financial aid information while child was in K-12

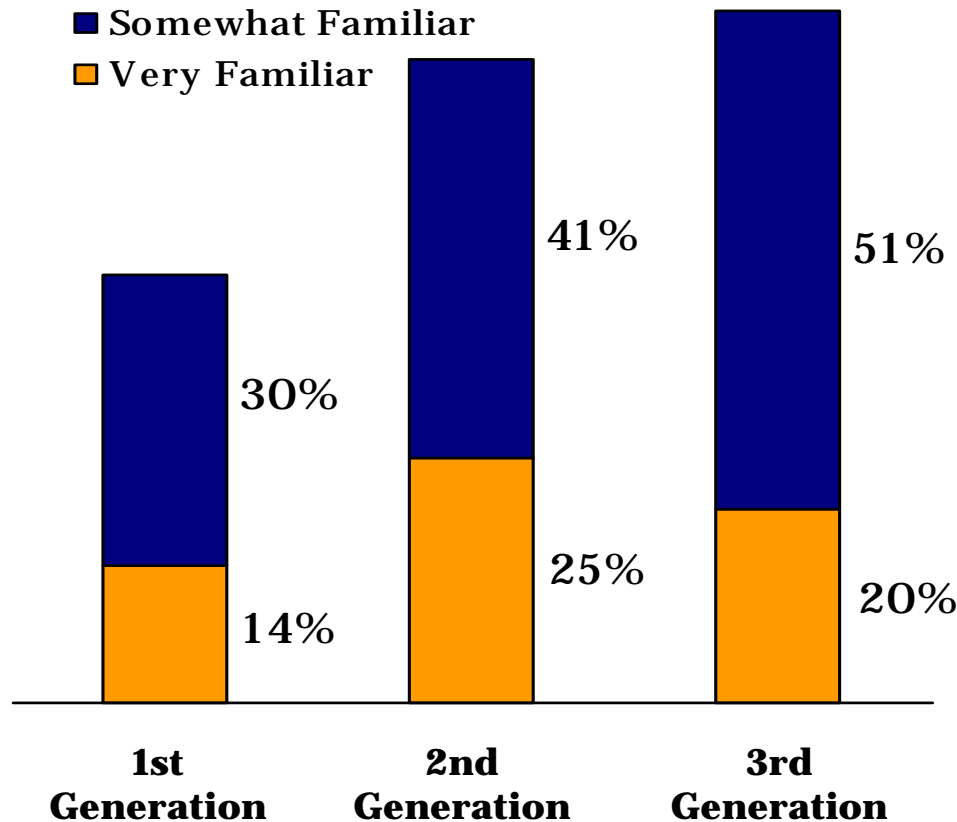
Agreement on Importance of College Degree in Latino Population

% Very Important



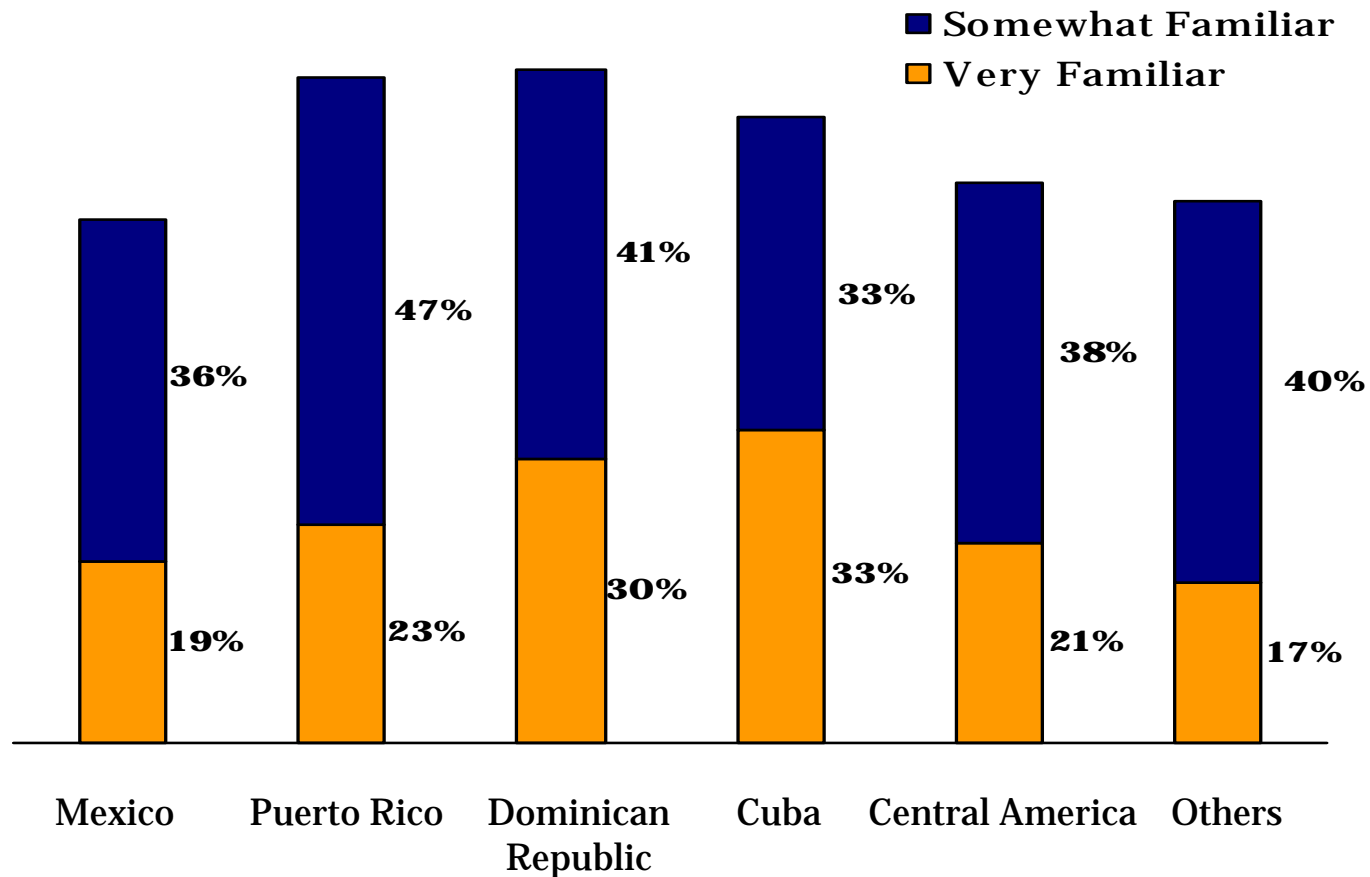
Familiarity With Financial Aid: By Immigrant Generation Among

Latino Young Adults

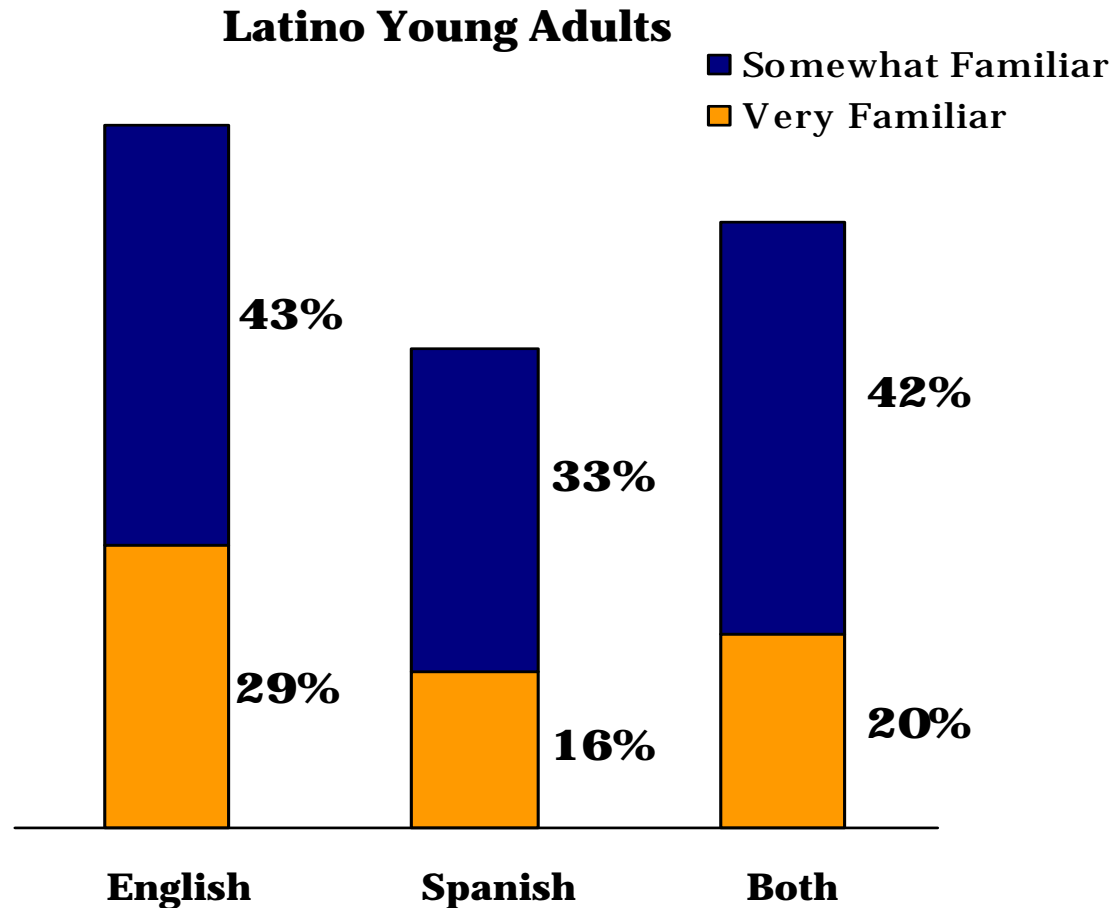


Familiarity With Financial Aid: By National Origin

Latino Young Adults

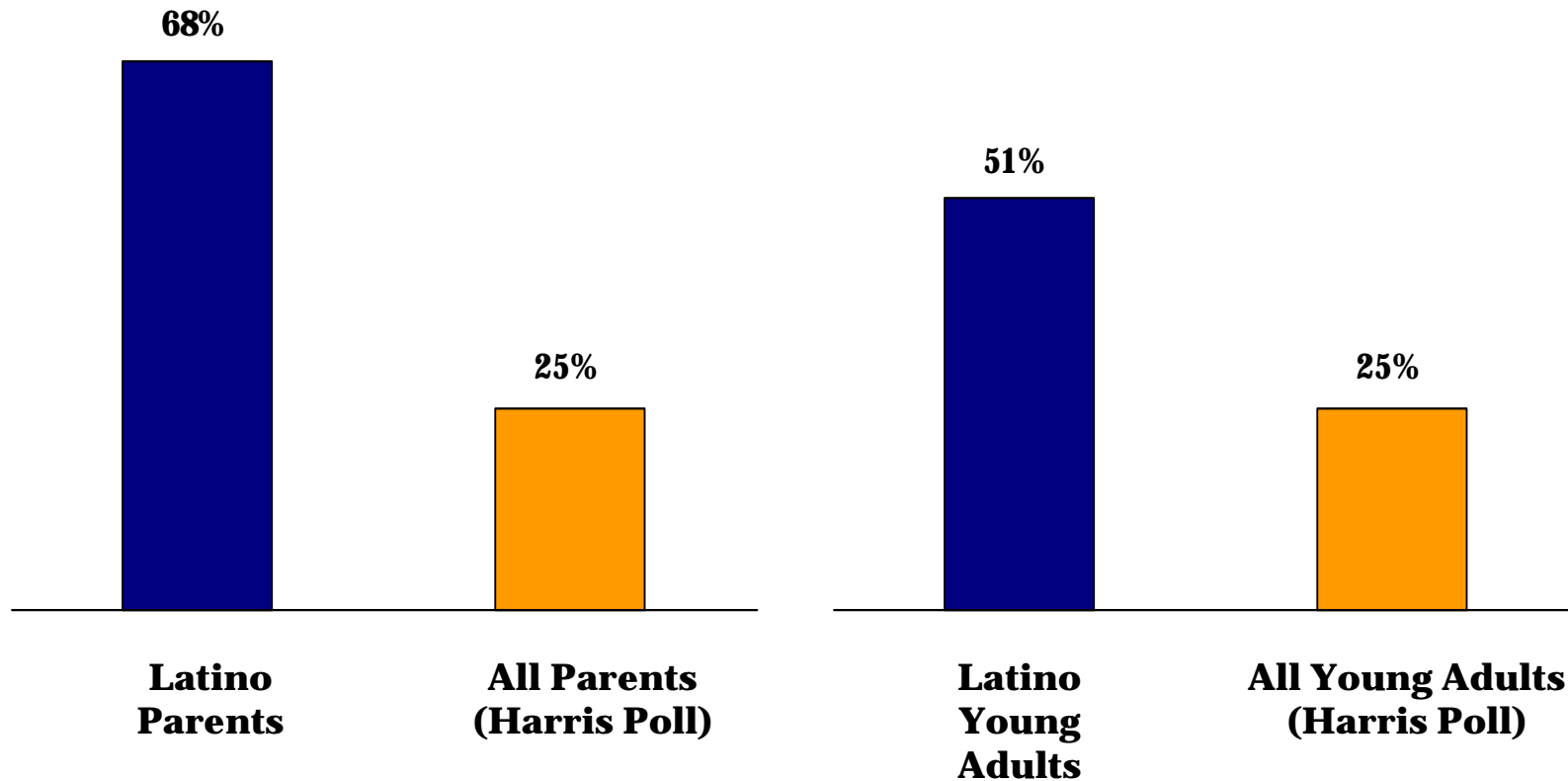


Familiarity With Financial Aid: By Primary Language at Home

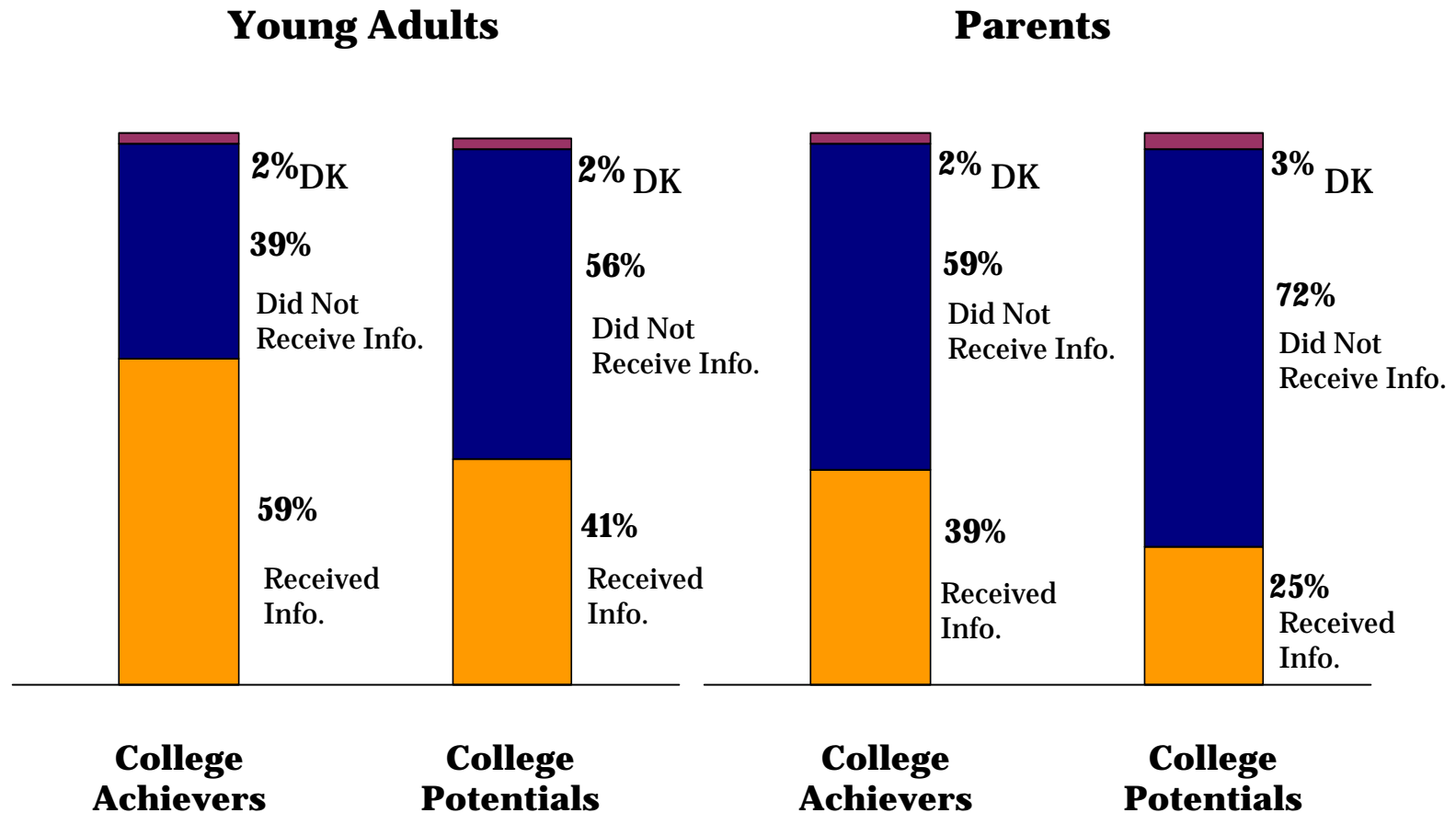


Most Latino Families Are NOT Receiving Financial Aid Information in K-12 Years

% That Received No Financial Aid in K-12

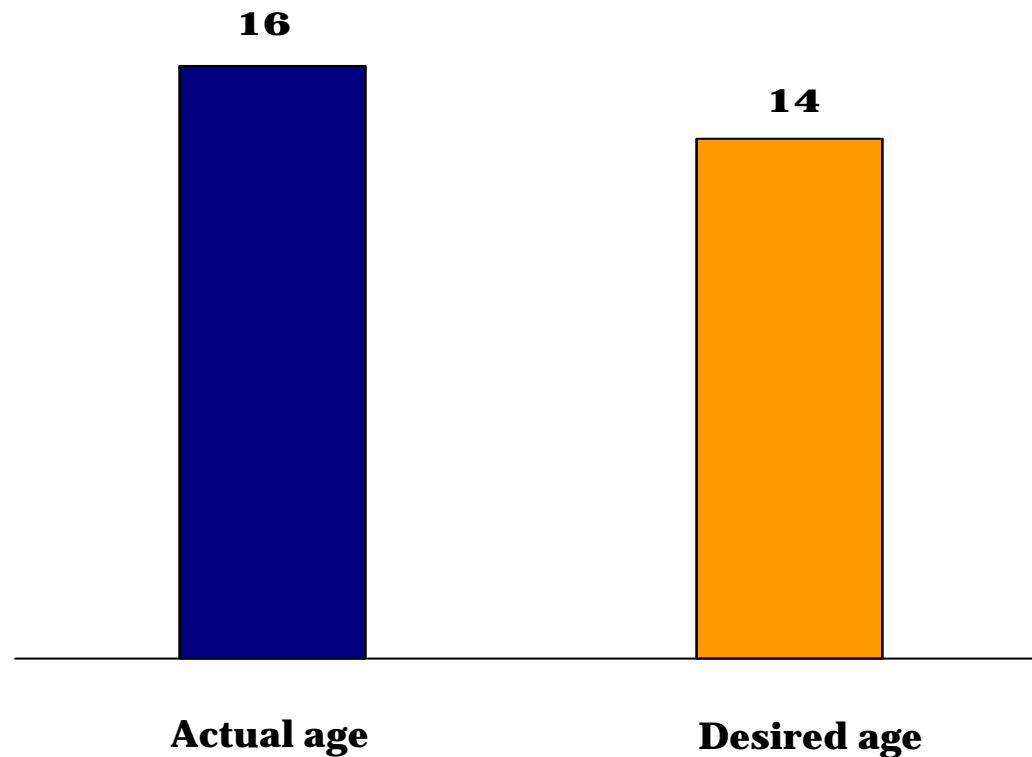


Latino *College Achievers* Are More Likely to Receive Financial Aid Information



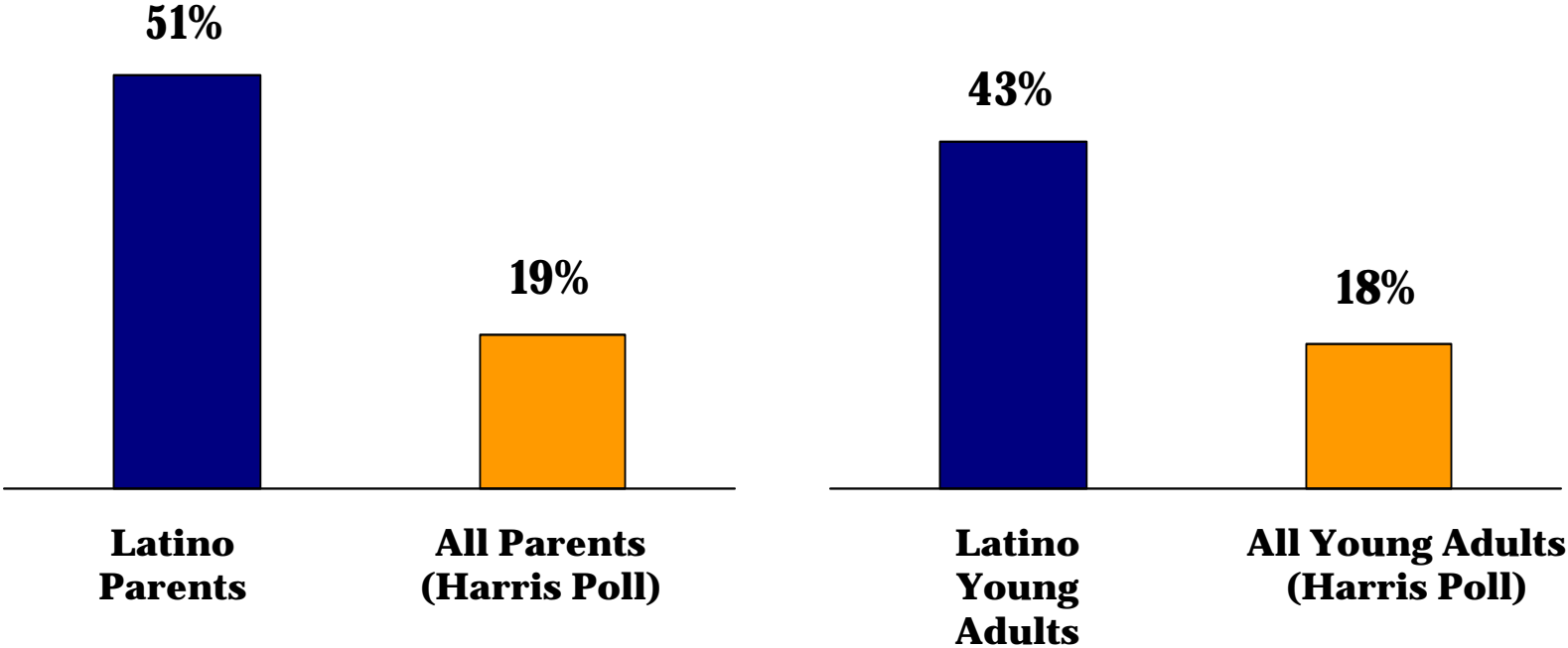
Actual vs. Desired Age to Receive Financial Aid Information

Latino Parents and Young Adults

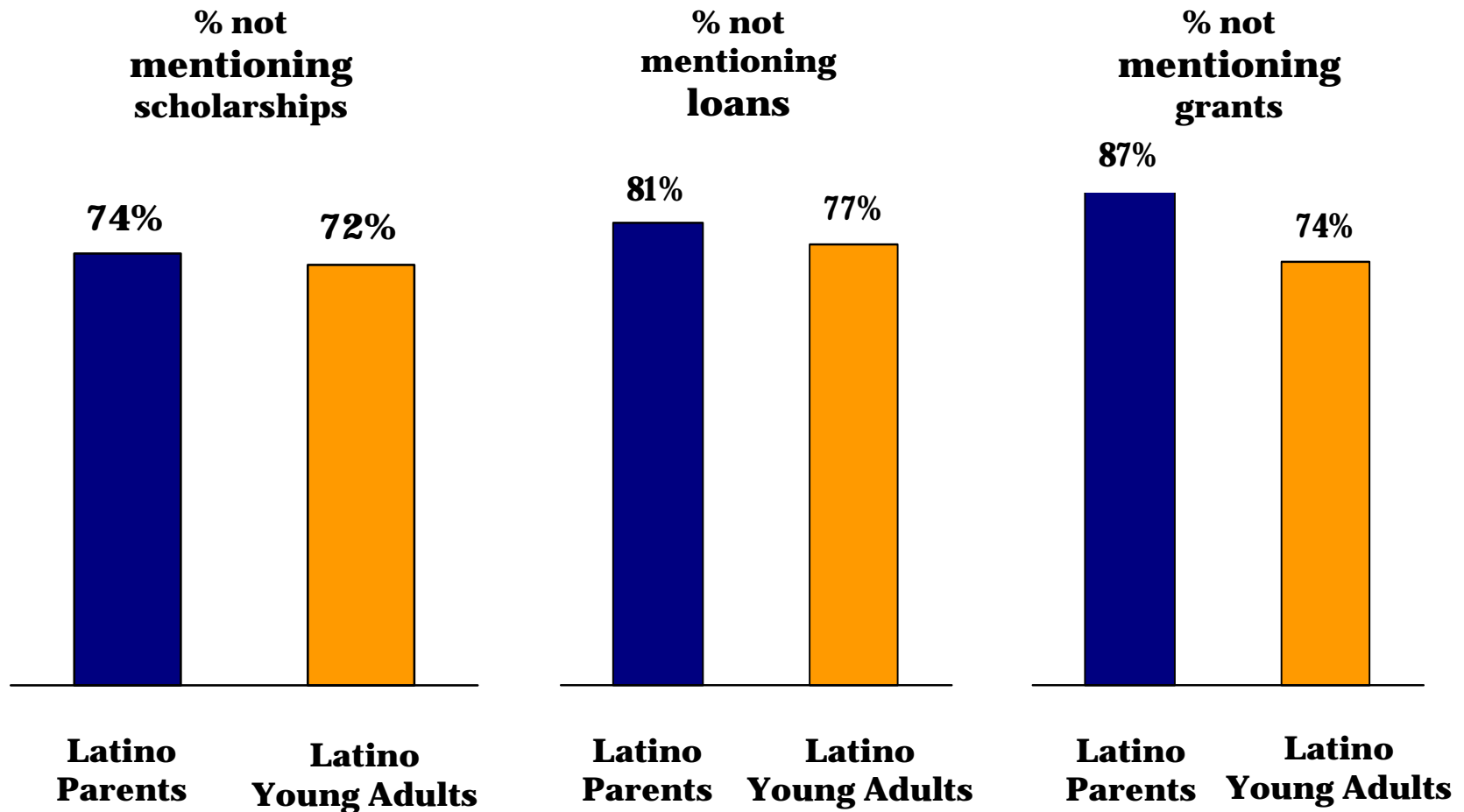


Problems Identifying Even One Type of Fin. Aid

% Unable to Name Any Source of Financial Aid



Ability to Identify Basic Sources of Financial Aid



Where Latino Families Currently Get Financial Aid Information

Parents

School teachers/counselors: 44%

Colleges/FAAs: 21%

Family/Children: 7%

Friends/Neighbors: 7%

Internet: 6%

Media: 8%

Community Programs: 4%

Other: 9%

Young Adults

School teachers/counselors: 67%

Colleges/FAAs: 15%

Parents/Family: 9%

Friends/Neighbors: 5%

Community Programs: 4%

Media: 3%

Internet: 1%

Other: 3%



Where Latino Families Would *Like* to Get Financial Aid Information

Parents

School teachers/counselors:	27%
Colleges/FAAs:	24%
Internet:	10%
Media:	6%
Government:	2%
Family/Children:	3%
Community Programs:	3%
Friends/Neighbors:	2%

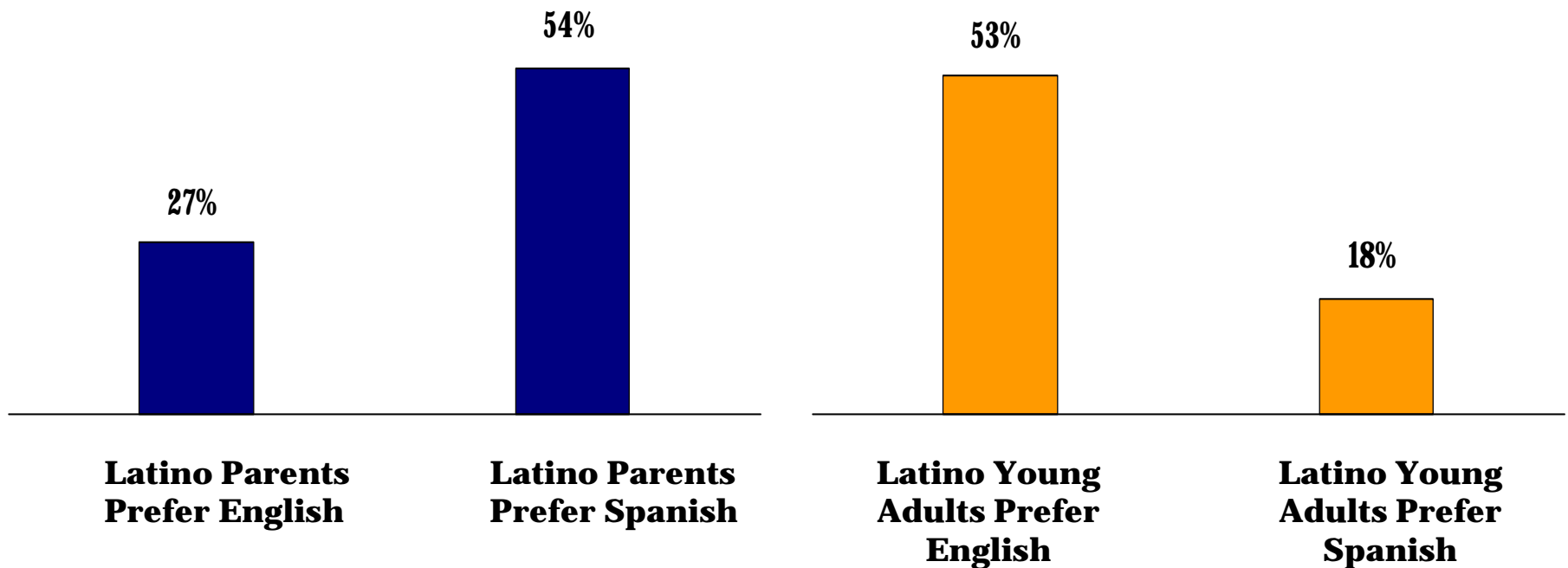
Young Adults

Colleges/FAAs:	25%
School teachers/counselors:	23%
Internet:	15%
Parents/Family:	7%
Friends/Neighbors:	3%
Media:	5%
Community Programs:	2%



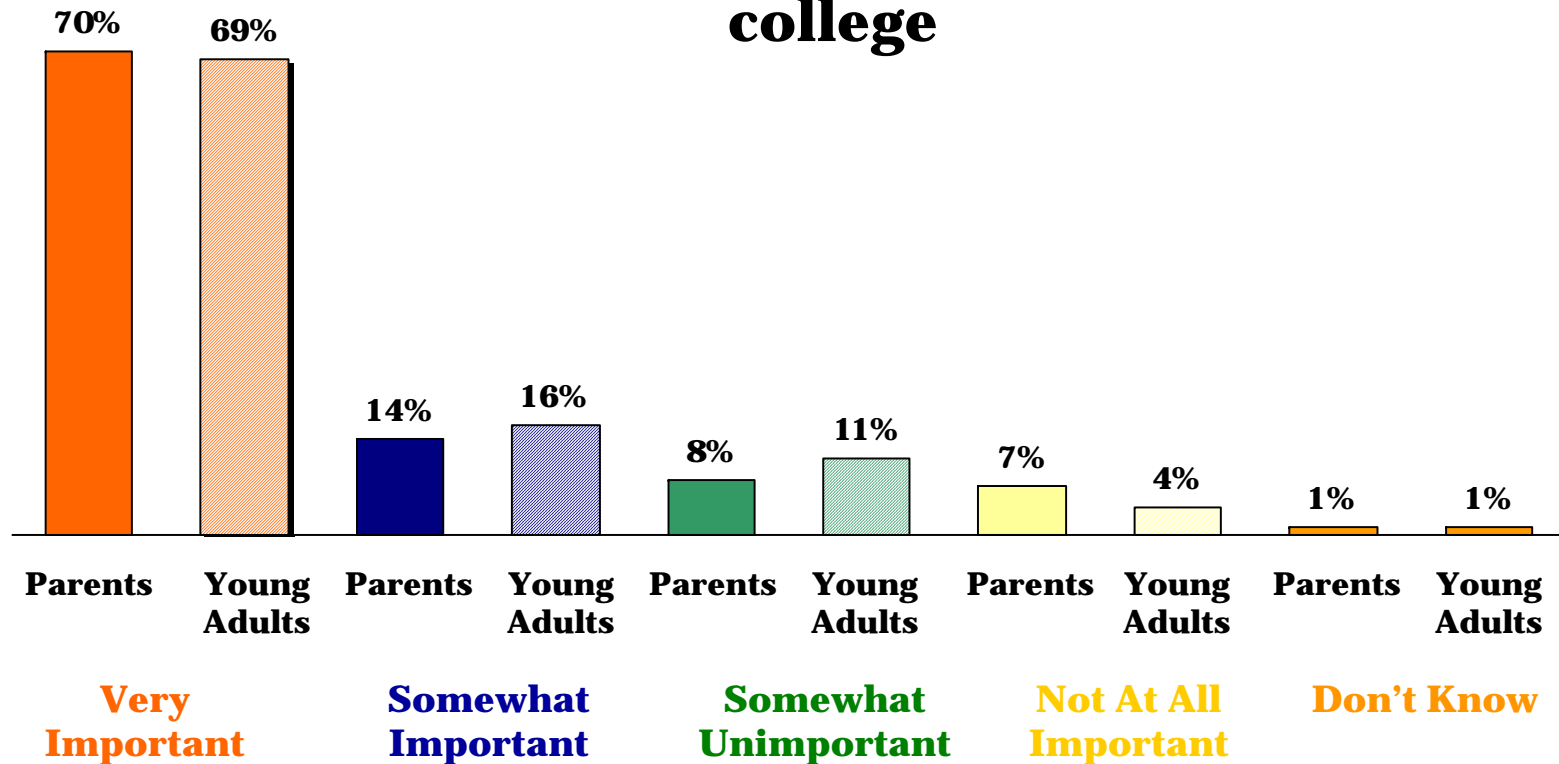
Latino Parents Prefer Fin. Aid Info. In Spanish, Young Adults in English

Approximately 20% of parents and young adults preferred financial aid information in both languages



Impact of Early Financial Aid Information

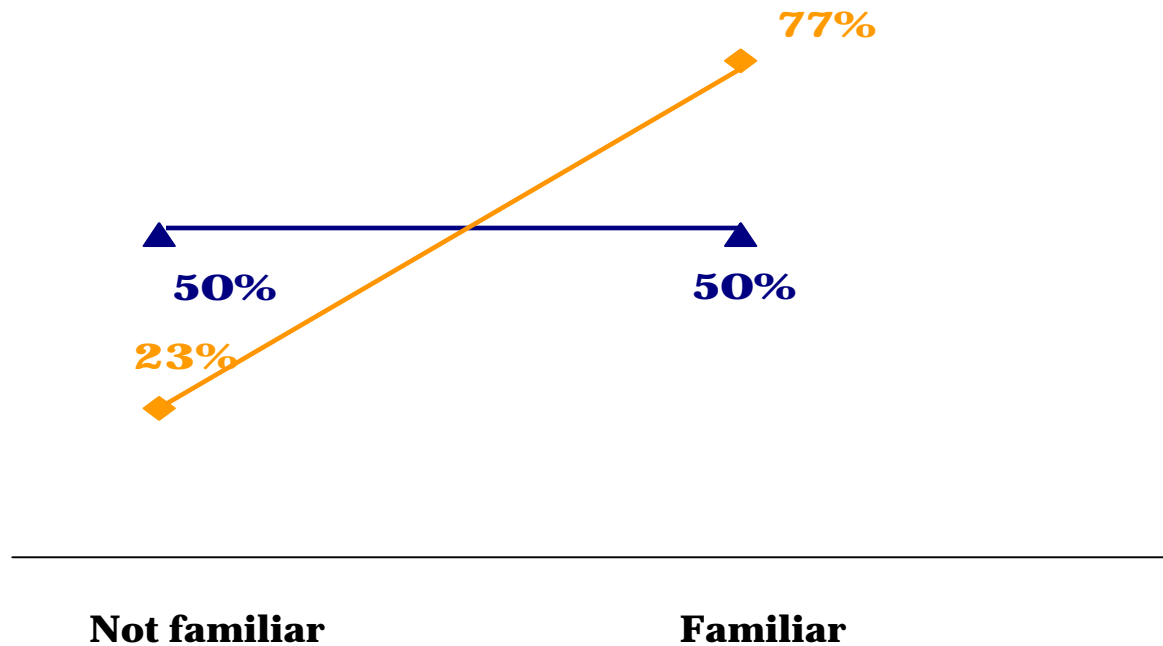
College achievers: Getting financial aid information in K-12 was very important to decision to attend college



Knowledge of Financial Aid Information is Key to College Attendance

% of College Achievers and College Potentials by familiarity with financial aid

—▲— College Potentials —◆— College Achievers



The Sallie Mae Fund's Response to Survey Findings

- Expansion of current outreach initiatives tailored toward higher education access for Latinos:
 - 40 of Fund's 135 "Paying for College" workshops to be held in Spanish, supported by 20-city bus tour targeting major Latino populations centers, and various outreach community outreach initiatives in addition to these workshops
 - Development of regional public awareness campaigns in Spanish to raise awareness of financial aid
 - Distribution of free educational materials in English and Spanish to middle and high school guidance counselors, and college financial aid advisors
 - In partnership with the Hispanic College Fund, \$500,000 has been allocated for scholarships awards

