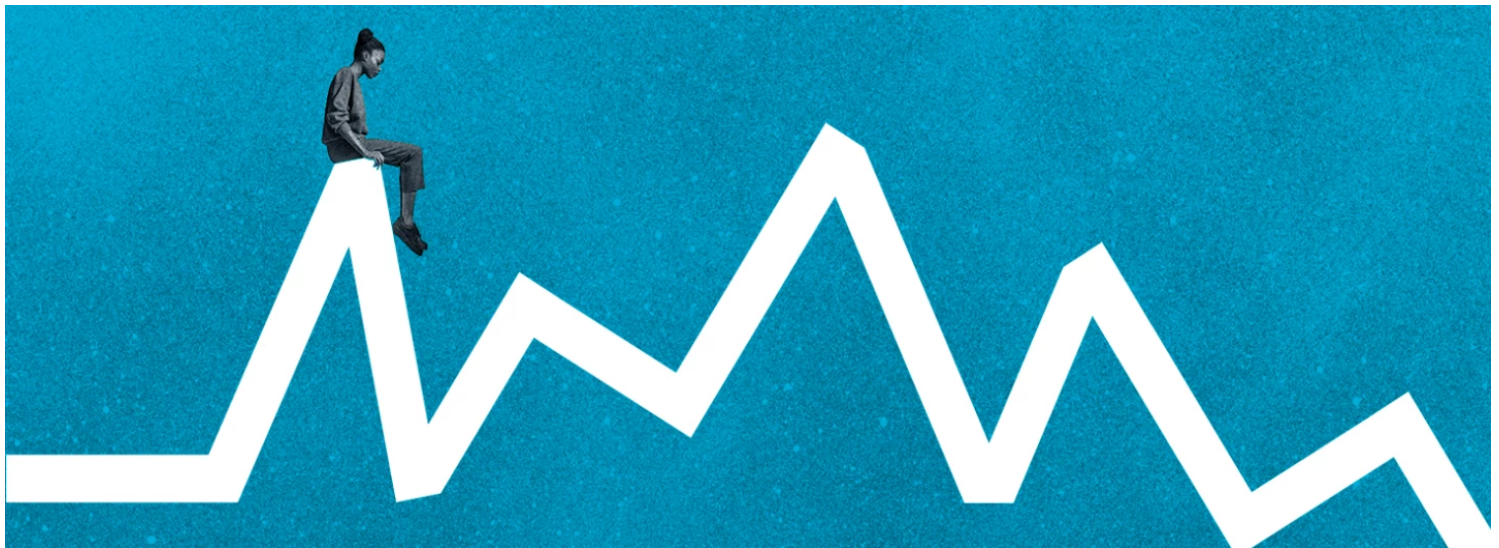


COLLEGE & WORKFORCE READINESS FROM OUR RESEARCH CENTER

Helping Students Plan How to Pay for College Is More Important Than Ever: Schools Can Help

By [Sarah D. Sparks](#) — October 18, 2021 ⌚ 4 min read

— Vanessa Solis/Education Week and Klaus Vedfelt/DigitalVision



Bright, low-income students increasingly may be losing out on the chance to go to college over uncertainty and confusion about how to pay for it.

A little more than 53 percent of the Class of 2021 applied for college financial aid before the start of term this fall, [a 5 percent drop](#) compared to the share who completed the Free Application for Federal Student Aid in the Class of 2020—which itself was a significant drop from the pre-pandemic graduating class of 2019. The nonprofit National College Attainment Network, which tracks student financial aid, estimates that, nationwide, more than a quarter of a million fewer

students than expected have applied for federal financial aid in the two high school graduating classes since the pandemic began.

Schools that serve mostly low-income students had 6.5 percent fewer students apply for financial aid in the class of 2021, nearly double the size of the decline in wealthier schools. And schools where at least 2 in 5 students are Black or Latino had 8.1 percent fewer 2021 graduates apply for FAFSA—more than three and a half times as big a decline as that in schools serving more white and Asian students.

SEE ALSO

**COLLEGE &
WORKFORCE
READINESS**
FROM OUR
RESEARCH
CENTER

Class of COVID: 2021's Graduates Are Struggling More and Feeling the Stress

Alex • 7
Harwin min
& Sarah read
D.
Sparks,
October
18, 2021



When the EdWeek Research Center asked recent 2021 graduates how they had pursued financial aid for college this August and September, their responses were even more concerning compared to students who graduated from high school during 2020. The share of recent graduates who applied for and received private student loans—which on average charge higher interest rates than federal and state loans and are less likely to provide fixed interest rates and income-based

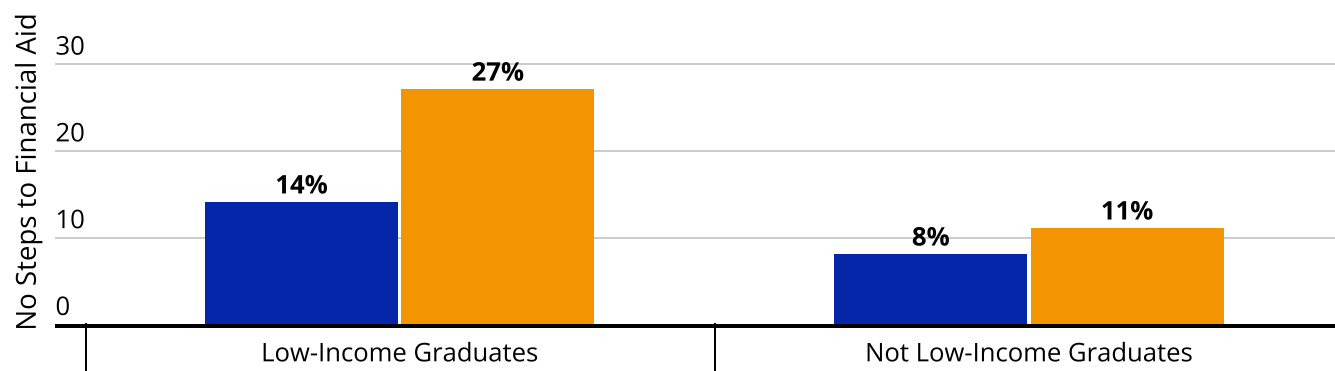
repayment—has doubled. In 2020, 10 percent of recent graduates applied for student loans and 8 percent received them. Now 21 percent have applied, and 15 percent have received these private student loans.

Survey: Class of 2021

The Pandemic's Economic Toll on Graduates

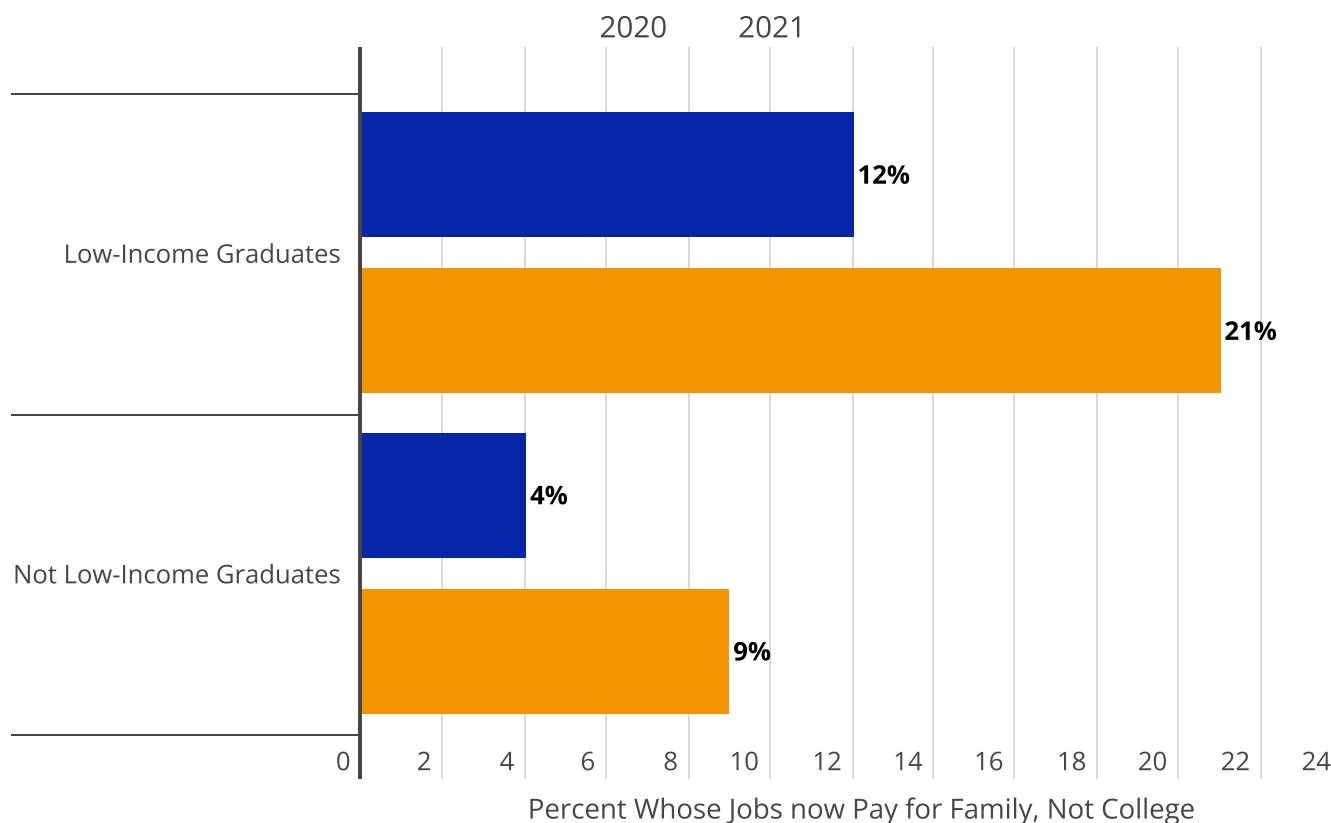
Financial uncertainty and distractions from the pandemic have left many recent graduates struggling to balance college- and day-to-day living expenses, finds a series of surveys conducted in August and September of 2020 and 2021 for the EdWeek Research Center.

As of September 2021, a rising number of recent graduates who say they will need financial aid to attend college—including those who would normally qualify for Pell Grants or other financial aid for low-income college-goers—told Education Week they have taken no steps yet to apply for it.



College Money Goes to Support Family Instead

Particularly among low-income students, recent graduates increasingly said that due to the pandemic, money from their jobs now has to go to support their families, rather than paying for college expenses as they had expected.



***Results show responses from a nationally representative sample of recent graduates in August 2020 and August-September 2021.**

SOURCE: EdWeek Research Center survey, 2021

EdWeek[®]
Research Center

Moreover, 27 percent of 2021's low-income graduates who need financial aid to attend college reported they have not yet taken any steps to get it. That's more than double the percentage for their higher-income peers.

Only 38 percent of the Class of 2021 graduates told Education Week that their school helped them apply for financial aid for college or write their college essays to get in. "With certain things about financial aid, like CSS [the College Scholarship Service Profile] and FAFSA, sometimes people have special circumstances and they're not really sure how to do it. ... I kind of landed in that boat," said Logan Balfantz, a 2020 graduate and first-generation college-goer who is now a marketing sophomore at the University of Notre Dame. "I had spent hours on the phone with

representatives from FAFSA and [the CSS]. I was trying to ask certain questions and a bunch of my classmates had special circumstances as well, so I tried to be a resource.”

Bridget Terry Long, the dean and a professor of education and economics at Harvard Graduate School of Education, who has overseen a series of landmark studies on ways to improve students’ participation in financial aid, said ongoing school closures and economic concerns have “taken up just a lot of the energy so that students and families have not been able to plan [to pay for college].” To keep students on track, she recommended that schools partner with trusted groups in the community to keep reinforcing the importance of and steps for college financial planning.

“Assistance does matter,” she said. “I think the important part here is the assistance doesn’t necessarily have to be face to face, but it has to be a trusted, established relationship.”

“The traditional financial aid system was built on a family with two married parents, where the kid maybe works summers, but not that much, and they’re going to college directly after high school, full time,” she said. That profile may not fit significant portions of the graduating classes for several years after the pandemic, who have adjusted their college plans to get a job to help supplement family income, or who are caring for others who are recovering from COVID-19.

“Your income may also not be completely straightforward with W-2s. All of a sudden you have all these different complexities. ... What do you do in that circumstance when the form doesn’t quite tell you what to do, and it threatens you that if you don’t get everything exactly right, there’s all these potential penalties?

“If you think about low-income, first-generation students,” Long continued, “having that assistance is quite important for those complicated questions, but also to handle a foreign process.”

Daniela Andrade, now in her first pre-med semester at Harvard University, ran a club at her high-poverty, high-minority high school in the Queens section of New York to help students provide each other with support for college applications, particularly around financial aid.

SEE ALSO

COLLEGE &
WORKFORCE
READINESS

2021 Grad Builds Peer Support for College Planning

Sarah D. Sparks,
October 18, 2021 • 2 min read



“You know, a lot of times all this falls on one counselor, and one person can’t help 200 students,” Andrade said. “Especially for low-income, minority-dominated school districts, to really have dedicated individuals for each aspect of the college application process—for example, a college high school counselor, a financial aid counselor—would really help students. Being able to go to college more situated and calm, knowing that your finances are checked, is a really good way for students to enter college less stressed.”



Sarah D. Sparks

FOLLOW

Assistant Editor, Education Week

Sarah D. Sparks covers education research, data, and the science of learning for Education Week.

