

the condition of education 2000



INDICATOR 66

Financial Preparation for Postsecondary Education

The indicator and corresponding tables are taken directly from *The Condition of Education 2000*. Therefore, the page numbers may not be sequential.

Additional information about the survey data and supplementary notes can be found in the full report. For a copy of *The Condition of Education 2000*, visit the NCES web site (<http://nces.ed.gov/pubsearch/pubsinfo.asp?pubid=2000062>) or contact ED PUBs at 1-877-4ED-PUBS.

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NATIONAL CENTER FOR EDUCATION STATISTICS

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Office of Educational Research and Improvement



Financial Support

Financial Preparation for Postsecondary Education

The parents of nearly all 6th- through 12th-graders expect their children to continue their education after high school. More high school students have parents who prepare financially than do students in earlier grades.

Paying for postsecondary education is usually considered to be primarily the family's responsibility to the extent that they can afford to do so. Financial aid programs provide help to those lacking the necessary financial resources. How and when families begin preparing financially may affect their children's access to postsecondary education and the range of institutions they can attend.

In 1999, parents of 93 percent of students in grades 6–12 expected their children to continue their education after high school, although not all had begun preparing financially. Among students in these grades whose parents expected them to go on to postsecondary education, parents of 55 percent reported that they had

obtained information on or an estimate of the cost of tuition and fees, 60 percent had started saving money or making other financial plans, and 38 percent had talked with someone or read materials about financial aid. Parents of 30 percent of the students had heard of the Lifetime Learning or the Hope Scholarship tax credits (see the glossary for definitions).

Parents of some students in grades 6–8 had engaged in these preparatory activities, but in each case, parents of more students in grades 9–12 had done so. In addition, the lower the family income, the less likely students in grades 6–12 generally were to have parents making any of these financial preparations for their children's postsecondary education.

SOURCE: U.S. Department of Education, NCES, National Household Education Survey (NHES), 1999 (Parent Interview Component).

FINANCIAL PREPARATION: Percentage of students in grades 6–12 whose parents reported that their children would continue education after high school, and of those students, percentage whose parents reported having taken various steps to prepare to pay for their children's postsecondary education, by grade and family income: 1999

Grade and family income	Percentage of students whose parents reported that they expected their children to continue education after high school	Of students whose parents expected them to go on to postsecondary education, percentage whose parents reported that they had			
		Obtained information/had an estimate of tuition and fees	Started saving money/making financial plans	Talked with someone/read materials about financial aid	Heard of Lifetime Learning or Hope Scholarship tax credits
Total	93.3	55.2	60.3	38.4	29.7
Grade					
6–8	94.9	45.7	57.9	27.0	27.6
9–12	92.1	62.7	62.2	47.4	31.4
Family income					
\$25,000 or less	89.1	35.2	38.5	31.5	19.8
25,001–50,000	92.7	50.9	58.2	38.7	27.6
50,001–75,000	95.6	66.2	69.2	43.1	33.9
Over \$75,000	97.6	75.4	81.5	42.4	40.4

Instructional Expenditures for Higher Education

Table S66-1 Standard errors for the percentage of students in grades 6–12 whose parents reported that their children would continue education after high school, and of those students, percentage whose parents reported having taken various steps to prepare to pay for their children's postsecondary education, by grade and family income: 1999

Grade and family income	Percentage of students whose parents reported that they expected their children to continue education after high school	Of students whose parents expected them to go on to postsecondary education, percentage whose parents reported that they had			
		Obtained information/had an estimate of tuition and fees	Started saving money/making financial plans	Talked with someone/read materials about financial aid	Heard of Lifetime Learning or Hope Scholarship tax credits
Total	0.4	0.7	0.7	0.6	0.6
Grade					
6–8	0.5	1.0	1.1	0.8	1.0
9–12	0.5	0.8	0.7	0.9	0.8
Family income					
\$25,000 or less	0.9	1.3	1.3	1.4	1.0
\$25,001–50,000	0.6	1.3	1.4	1.1	1.1
\$50,001–75,000	0.6	1.3	1.4	1.5	1.5
Over \$75,000	0.3	1.2	1.0	1.4	1.4

SOURCE: U.S. Department of Education, NCES. National Household Education Survey (NHES), 1999 (Parent Interview Component).