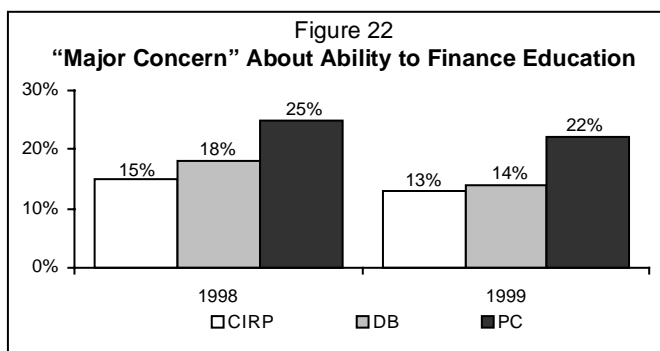
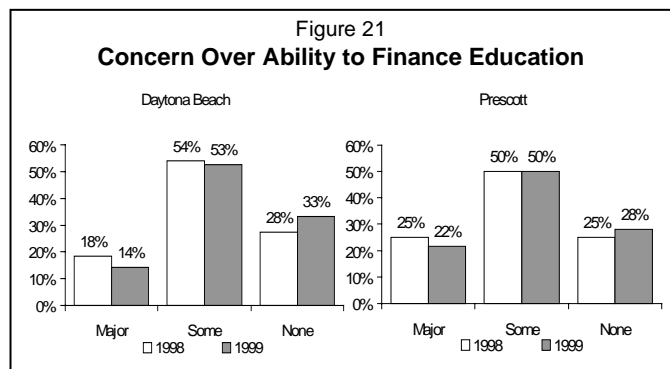


## PLANS FOR FINANCING COLLEGE

### Concern About Financing Education

Less than one-quarter of the incoming freshmen at both campuses expressed a “major concern” over their ability to finance their college education. These figures represent a 4% point and 3% point decrease at Daytona Beach and Prescott, respectively. The proportion with “some concern” remained constant from last year, with the increase found in the frequency of the “no concern” responses (5% and 3% points at Daytona Beach and Prescott, respectively). Figure 21 displays these frequencies.



Contemporaries nationwide concur with Embry-Riddle freshmen, feeling less of a “major concern” about their ability to finance their college education than in 1998. Figure 22 illustrates the 2-year trend (only the past 2 administrations are available for trend analysis due to the modification of question format).

### First Year Financial Sources and Amounts

Incoming freshmen were asked how much of their first year’s education expenses they expect to cover from each of the following sources: own family resources (parents, job); aid which need not be repaid (grants, work study); aid which must be repaid (loans); and other. Responses for both Daytona Beach and Prescott incoming freshmen are shown in Table 11.

Table 11: Source of Coverage for First Year’s Educational Expenses by Amount Level

First Year Educational Expenses	Own Family Resources (parents, job)	Aid which need not be repaid (grants, work study)	Aid which must be repaid (loans)	Other
<b>Daytona Beach</b>				
\$0-\$1,500	25%	50%	37%	76%
\$1,501-\$3,000	11%	20%	17%	8%
More than \$3,000	64%	30%	46%	17%
<b>Prescott</b>				
\$0-\$1,500	24%	60%	43%	79%
\$1,501-\$3,000	10%	22%	5%	6%
More than \$3,000	66%	18%	52%	15%

*Trend in Financial Sources over \$3,000*

At both Daytona Beach and Prescott campuses, the upward trend continues for financial assistance of over \$3,000 from personal resources to cover the first year's expenses. The trend continues downward for Daytona Beach incoming freshmen that expect to receive financial assistance of over \$3,000 from loans, with a drop of 3% points from 1998, while expectations from Prescott freshmen remained stable. 30% of freshmen from the Daytona Beach campus expect to receive financial assistance of over \$3,000 from aid which need not be repaid (grants, work study), a 5-year high, while only 18% of freshmen from Prescott expect the same, a 7% point decrease from 1988. Both Daytona Beach and Prescott incoming freshmen cited a much lower expectation than in 1998 of receiving financial assistance of over \$3,000 from "other" sources. Figures 23 and 24 present 5-year trend information for each campus.

Figure 23  
Sources over \$3,000 to Cover 1st Year School Expenses -  
Daytona Beach

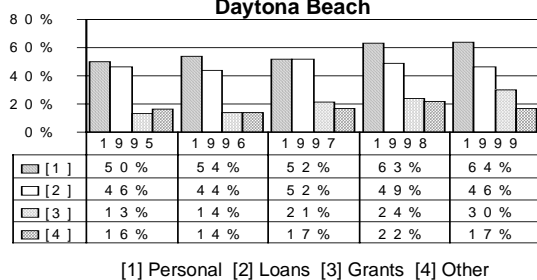
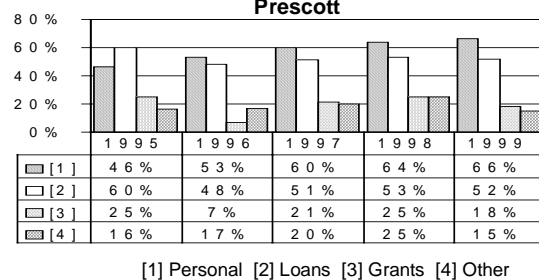


Figure 24  
Sources over \$3,000 to Cover 1st Year School Expenses -  
Prescott

**Anticipated Need to Borrow**

Daytona Beach and Prescott incoming freshmen were asked to estimate the total amount of money they expect to borrow in order to graduate from ERAU. Survey respondents were grouped into three levels of borrowing need: low (\$0 - \$10,000), moderate (\$10,001 - \$30,000), and high (over \$30,000). At Daytona Beach (Figure 25), the proportion at each borrowing level has remained fairly consistent over the last 4 years. At Prescott (Figure 26), the proportion of moderate need borrowers decreased 6% points since last year, while the proportions of both low and high need borrowers increased by 3% points and 2% points respectively.

Figure 25  
Level of Anticipated Total Borrowing Need - Daytona

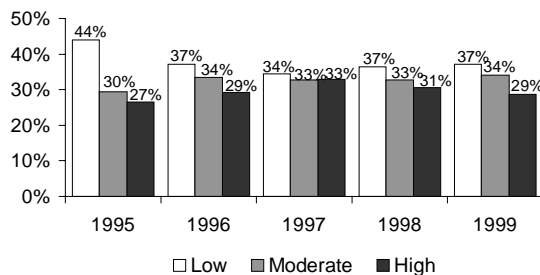
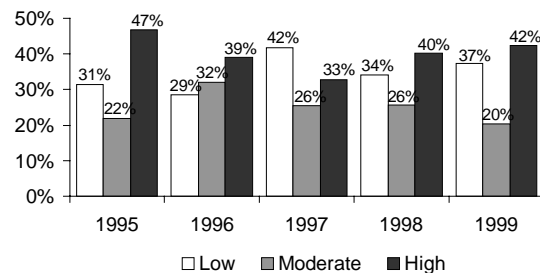


Figure 26  
Level of Anticipated Total Borrowing Need - Prescott



## Work Expectations During College

### *Off Campus and On Campus Work*

23% of Daytona Beach and 21% of Prescott incoming freshmen responded “very good” to the chance they would be employed in an *off campus* job to help pay for college expenses. These figures represent a decrease from last year of 8% points at Daytona Beach and 4% points at Prescott. The percentage of incoming freshmen from the Daytona Beach campus that rated their chances of working *on campus* as “very good” also declined, from 38% to 34%. However, Prescott’s figure remained steady at 27%.

### *Weekly Hours Expected to Work Off and On Campus*

Figure 27 lists average expected weekly hours worked on campus. Over the past 5 years, Prescott freshmen have expected to work fewer hours than their contemporaries at Daytona Beach, but the gap between the two campuses has decreased from earlier administrations. Figure 28 provides average expected weekly hours worked off campus for all respondents.

