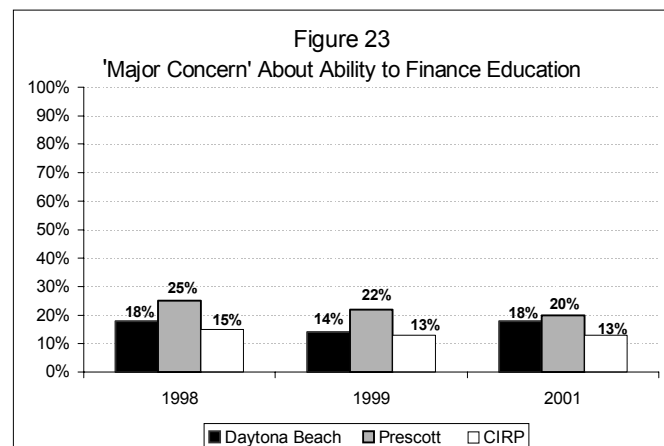
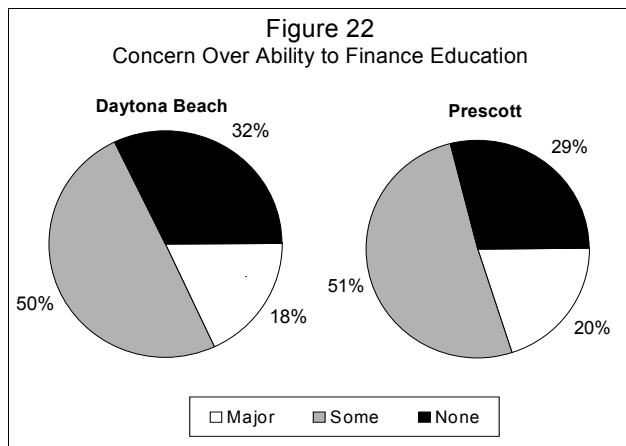


PLANS FOR FINANCING COLLEGE**Concern About Financing Education**

Less than one-quarter of the incoming freshmen at both campuses expressed a 'major concern' over their ability to finance their college education while at least one-half expressed 'some concern'. Embry-Riddle incoming freshmen and their contemporaries responded proportionately the same for the three categories. Over time, Embry-Riddle freshmen consistently expressed more concern than did freshmen nationwide. Figures 22 and 23 display these frequencies.

**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, relative, spouse); own resources (work, workstudy); aid which need not be repaid (grants, scholarship, military funding); aid which must be repaid (loans); and other. At Daytona Beach 62% of incoming freshmen (up 16% points from 1999), and 66% for Prescott (up 14% points from 1999) indicated they expect to receive \$3,000 or more of financial aid that must be repaid versus 38% for those students nationwide (no 1999 comparison figure). Table 11 below displays the percentage of respondents seeking \$3,000 or more by each financial source with significant differences noted for those sources where ERAU data differs significantly from data nationwide. On the next page, Table 12 displays the data from 2001 for each expense category by financial source.

Table 11: Source of Coverage for First Year's Educational Expenses - **\$3,000 and Above**

Source	CIRP	Daytona Beach	Prescott
Family resources	69.9%	64.8%	*52.3%
Own resources	14.2%	18.0%	13.2%
Aid which need NOT be repaid	64.8%	59.1%	*50.9%
Aid which MUST be repaid	37.9%	*62.4%	*65.5%
Other	2.4%	3.7%	6.3%

*Difference between ERAU campus and CIRP statistically significant at the .001 level.

Table 12: Source of Coverage for First Year's Educational Expenses by Amount Level

First Year Educational Expenses	Family Resources (parents/relative/spouse)	Own Resources (work/workstudy)	Aid which need not be repaid (grants/scholarship/military funding)	Aid which must be repaid (loans)	Other
Daytona Beach					
\$0-\$999	20.6%	56.6%	21.9%	23.8%	90.5%
\$1,000-\$2,999	14.5%	25.4%	19.1%	13.6%	5.8%
\$3,000-\$5,999	16.7%	10.5%	22.7%	19.3%	.8%
\$6,000-\$9,999	11.9%	3.0%	15.9%	12.6%	.4%
\$10,000+	36.2%	4.5%	20.5%	30.5%	2.5%
Prescott					
\$0-\$999	33.1%	63.9%	24.7%	25.2%	90.1%
\$1,000-\$2,999	14.6%	22.9%	24.3%	9.3%	3.5%
\$3,000-\$5,999	10.3%	6.6%	17.9%	8.5%	2.1%
\$6,000-\$9,999	8.2%	2.7%	10.6%	12.8%	2.1%
\$10,000+	33.8%	3.9%	22.4%	44.2%	2.1%
CIRP					
\$0-\$999	19.4%	57.1%	27.0%	46.2%	96.3%
\$1,000-\$2,999	10.7%	28.7%	8.2%	15.8%	1.3%
\$3,000-\$5,999	12.9%	9.1%	11.8%	16.2%	.8%
\$6,000-\$9,999	13.2%	2.6%	16.5%	10.6%	.5%
\$10,000+	43.8%	2.5%	36.5%	11.1%	1.1%