



*For Immediate Release*

## ***Students Growing Savvier About College Costs and ROI as Financial Concerns Remain High Despite the Recovery***

*Maguire Associates/Fastweb Survey Reveals 91 Percent Consider Post-Graduation Employment Opportunities Important; Students Using Net Price Calculators, Social Media to Assess Affordability and Value*

**CONCORD, MA - (March 22, 2011)** – With concerns about the economy remaining high despite the recovery, the Class of 2015 is choosing prospective colleges based on their “real” costs, as well as the return that they will provide after graduation, according to the latest research from [Maguire Associates](#) and [Fastweb.com](#). The organizations surveyed over 21,000 high school seniors for insights into their college search and application behaviors, exploring everything from how they assess the affordability and value of a particular college to how they rely on social media when narrowing down their college options.

### **Families Focus on “Real” Costs and Return on Investment**

“This is the third year in a row we’ve seen students’ concerns about the economy at an elevated level. As the fallout from the recession continues, institutions that want to attract quality students and engage their families need to be experts at communicating the lifetime return on an investment in their school,” said Tara Scholder, Senior Vice President, Maguire Associates. “That means focusing on the unique value proposition that they offer.”

This year, 68 percent of aspiring college freshmen surveyed report that the economy has “greatly” or “somewhat” influenced their college application choices, higher than in 2009 (60 percent), during the midst of the recession, and on a par with 2010 (64 percent). The characteristics students consider most important when choosing schools for their short lists reflect both what an investment in higher education means to them, as well as financial variables. They include:

- Quality of major (94 percent)
- “Value” of education (quality and cost) (92 percent)
- Employment opportunities after graduation (91 percent)
- Availability of need- or merit-based aid (87 percent)
- Total costs (87 percent)

More than half of graduating seniors (57 percent) polled are interested in using net price calculators (NPCs) even though they haven’t already. NPCs are designed to help estimate the cost of attending individual schools, based on their financial situations and aid

opportunities. Congress mandated that all colleges provide net price calculators on their websites by October 2011.

“The data show that providing an accurate, easy to use NPC will give colleges and universities a strategic advantage, especially as these tools drive home the concept of net cost,” added Ms. Scholder.

“With 68 percent of aspiring college freshman respondents reporting that the economy has ‘greatly’ or ‘somewhat’ influenced their college application choices, the ability for them to secure financial aid and scholarships has become more important than ever,” said Mark Kantrowitz, publisher of Fastweb and a nationally recognized expert on student financial aid. “Fortunately, there are opportunities to help make college more affordable for them through scholarships that match a variety of student interests and aspirations.”

### **Growing Impact of Social Media**

The findings also indicate that, for colleges and universities seeking to reach students “where they live and breathe,” a compelling social media presence is a necessity. Not surprisingly, Facebook is the social networking site where they’re most likely to gather; nearly half (45 percent) say they visit several times each day. YouTube is the next most popular site for respondents.

Most of the students are also using these sites to research and evaluate schools, or find out about financial aid opportunities. More than half report that they have:

- Watched a YouTube video created by a school (57 percent)
- Searched for scholarships using social media or networking sites (56 percent)
- Read posts about a school on a social networking site (53 percent)

Interestingly, only 15 percent would be inclined to contact an admission counselor through a social network.

### **Among additional findings:**

- Health professions (22 percent), business (9 percent), biological and biomedical sciences (9 percent), engineering (8 percent), performing and visual arts (7 percent) and education (7 percent) are the majors respondents are most interested in pursuing.
- Students generally prefer in-person instruction for their college classes (84 percent). Online instruction is preferred by only 2 percent of students, and a combination of online and classroom by 12 percent.

Data collection for the 2011 College Decision Impact Survey took place in January 2011, and all participants were Fastweb members at the time of the survey.

### **About Maguire Associates**

Maguire Associates is a research-based consulting firm that exclusively serves educational clients – close to 400 of them – from colleges and universities to independent and public schools, consortia and government organizations focused on education. For 25 years, the firm has applied innovations in market research, analysis, and predictive modeling to help clients understand the dynamics of past performance, apply insightful knowledge to sound decision-making, and attain desired outcomes. For more information, visit [www.maguireassoc.com](http://www.maguireassoc.com).

**About Fastweb**

Fastweb is the nation's recognized leader in helping students pay for school, by providing scholarship and financial aid information, as well as jobs and internships. One out of three college-bound seniors use the site, and more than 50 million\* members have benefited from Fastweb's information and services. Fastweb lets students create a personalized profile that can be matched against its expansive databases of colleges and scholarships. As the oldest and most popular free online scholarship matching service, the database has more than 1.5 million scholarships totaling over \$3.4 billion. (\*9 million are active users of the site.) For more information, visit [www.fastweb.com](http://www.fastweb.com).

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