

**MEMO** Published August 15, 2024 • 19 minute read

# How High School Students Are Thinking About Higher Ed



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Think back to when you were in high school. Though the days of stretchy textbook covers and trapper keepers are long gone, you likely recall the myriad emotions you felt when deciding which path to take after your senior year. High school students today have a similar experience, with a ton of information coming at them and decisions to be made about which path works best for their future plans. What is different, though, is the national discourse leading many to question the value of a postsecondary credential.<sup>1</sup> Layer in perceptions of the rising cost of college, issues with the 2024 FAFSA rollout, and the end of race-conscious admissions, and the state of play for high school students deciding their next steps looks markedly different than it did even a few short years ago.<sup>2</sup>

Most high school students aren't yet registered voters, so they often aren't included in national polling. Yet this group is the canary in the coal mine—and their perspectives can teach us a great deal about how to address the challenges higher ed will soon face. In April 2024, Third Way and

Global Strategy Group surveyed 1,002 high school students nationwide to learn how they are thinking about their plans after graduation and how they perceive the various postsecondary education options available to them. We also explored how the debate over student loan cancellation has impacted their perceptions of higher education's cost and value, and how they feel about taking on debt to attend college. This analysis unpacks the experiences of different groups of high school students, elevating their excitement and concerns about the future and where higher ed is falling short in making a case for its value among future potential freshmen. Throughout, we highlight the myths vs. realities of how high schoolers view college today—showing where higher ed is in lockstep or miles apart from what these students are seeking.

## Profiling The Next College-Going Generation

Like most Americans—and in line with recent Third Way [polling](#) of voters coast to coast—86% of high school students today feel that higher education costs are increasing. Across demographics, nearly all students told us they feel “excited” and “nervous” when thinking about their lives after graduating high school. Their top concerns are financial, and they worry about not only being able to afford college but also earning enough money after high school to support themselves. A quarter (23%) of students come from working-class backgrounds, 20% identify as lower-middle class, and 43% come from middle-class families, with the lowest percentage (15%) identifying as upper-middle-class. Three in ten (30%) working-class students would be first-generation college students, compared to only 4% of upper-middle-class students. Their family’s income significantly impacts the paths students plan to take after high school: while a majority of students have considered attending a four-year college or university, 73% of upper-middle-class students say they intend to attend four-year college compared to 45% of working-class students—a difference of 28 percentage points.

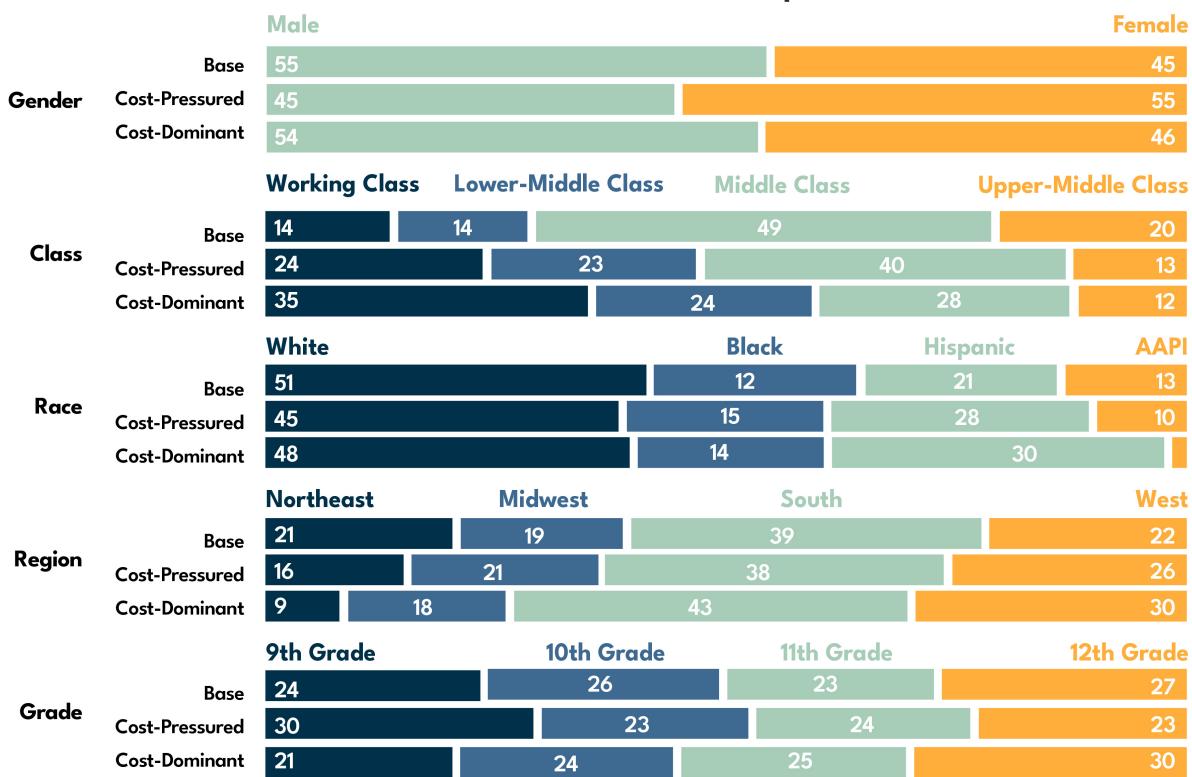
The salience of cost in postsecondary decision-making is closely correlated with a student’s economic circumstances and whether they view four-year college as a viable post-high school option for someone like them. For the next generation of college students, it’s not a question of *whether* cost matters in their postsecondary planning but *how much* it matters: a combined 89% of students said cost was “very important” or “somewhat important” in deciding whether to attend a four-year program. Almost one-third of students polled (29%) either are not considering a four-year degree at all or want to pursue a four-year degree but view the cost as such a barrier that they don’t consider it an option. Among the 290 students we surveyed who are not considering four-year college, 44% said they would “like to attend a four-year college or university, but the cost makes [them] question whether it’s worth it.” All the more sobering, the other 56% said that “the best path forward for me is not to attend a four-year college or university, regardless of the cost.” Internalized messaging about for whom higher education is the right pathway impacts perceptions of students who would likely benefit the most from the economic mobility it could provide.

While we found some differences in the significance of cost as a factor in whether to pursue a four-year college education along gender and racial lines, our data reveal that family income and socioeconomic class play an outsized role in postsecondary decision-making. For this analysis, we've segmented our sample based on whether students are considering four-year college and how concerned they are about paying for it, focusing on students who expressed interest in a four-year degree: our base group, who are set on pursuing a bachelor's degree, along with our cost-pressured and cost-dominant groups, who are interested in four-year college and navigating complex financial decisions. These groups comprise 84% of the sample within this poll:

- **College-going base (36%):** These students are almost certainly on the path to a four-year college. They plan to get a bachelor's degree and are less concerned about cost than other students. Base students are more likely to be white, Asian American, or Pacific Islander (AAPI), identify as male, and live in the Northeast. They come from higher-income backgrounds, with a plurality (49%) coming from the middle class, followed by upper-middle-class (20%), and lower-middle-class and working-class (14% each).
- **Cost-pressured (35%):** This group is likely heading toward a four-year school but is very concerned about cost. Cost-pressured students are more racially diverse and are more likely to identify as female than other groups. A plurality comes from middle-class families (40%), but fewer identify as upper-middle-class (13%) compared to the college-going base. Nearly a quarter (24%) of cost-pressured students come from the working class, with 23% from the lower-middle-class.
- **Cost-dominant (13%):** Students in this group want to pursue a bachelor's degree, but the cost makes them question whether it's worth it—so much so that many aren't even considering a four-year pathway at this time. Cost-dominant students are more likely to identify as male and more likely to live in the South and West. A plurality of cost-dominant students come from the working class (35%), with 28% identifying as middle-class, 24% as lower-middle-class, and just 12% as upper-middle-class.



### Characteristics of Student Groups



**Note:** Totals may not sum to 100 due to rounding.

**Source:** Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3–23, 2024.

## High Schoolers See Higher Ed's Value, But Cost Looms Large

### “Which Pathway is Best for Me?”

High school students have several options after graduation, and we asked students to tell us which they have considered and how favorably they feel toward different types of institutions. Most (71%) have considered a four-year college or university. Some have considered a public community college (40%), full-time employment (37%), a trade or vocational school (27%), an apprenticeship (16%), or the military (13%). Base students—already planning to pursue a four-year degree regardless of cost—are the least inclined to consider other options for themselves, and different segments' cost constraints play a dominant role in their favorability toward higher education and how they think about which options are the right fit for them.

- While 78% of base students (and 76% of high schoolers overall) view four-year colleges and universities favorably, only 30% of cost-dominant students feel the same. The inverse applies when looking at other institution types. Cost-pressured students view public community colleges (63%) and trade or vocational schools (59%) more favorably than their base group peers, who view public community colleges (50%) and trade or vocational schools (42%) less favorably.
- Across the board, students see the value of a four-year degree over other post-high school options, with 66% saying that four-year colleges set students up for success in their careers and 64% agreeing that they lead to good jobs—the highest overall rating compared to other institution types, apprenticeships, or full-time work. Yet when we asked students to tell us about how they view different post-high school options *for them*, the differences were stark—92% of base students agree that a four-year degree is “a good choice for someone like me,” compared to 60% of cost-dominant students.
- On the flip side, when asked if an apprenticeship would set them up for success in their careers, 82% of cost-pressured and 80% of cost-dominant students agreed, compared to 73% of base students. Similarly, 67% of cost-dominant students feel that an apprenticeship is a better choice for them when compared to any other post-high school pathway. And when asked if it’s worth going straight to full-time employment after high school to avoid taking on any debt, 73% of cost-dominant students agreed. This group had a much more positive view of going directly to full-time employment than cost-pressured or base students, with over two-thirds (66%) agreeing it would be a good choice for someone like them. This difference highlights that cost-dominant students are likely more debt-averse than other groups—however, it may also signal a higher salience of sticker prices on cost-dominant students’ postsecondary choices.

**Myth:** When considering the cost of college, all students pay the sticker price listed on the institution’s website.

**Fact:** Not many students pay the actual price listed—federal and state grants, along with tuition discounting in the form of institutional aid packages, often make the net price a student pays lower than the listed tuition. However, tuition discounting also means that students may not know their net price until late in the decision game, and the offers they receive likely won’t be apples-to-apples comparisons, making it challenging to weigh options effectively.

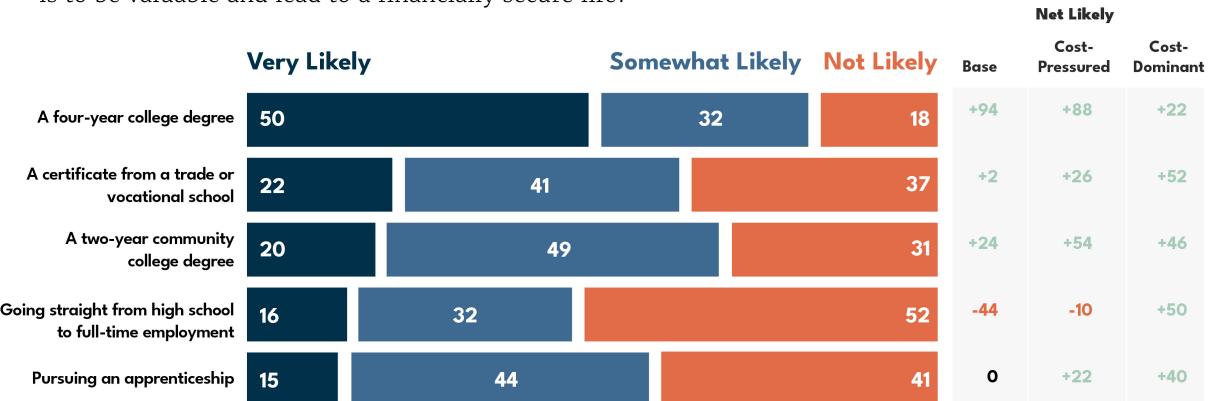
## “Which Pathway Will Leave Me Better Off?”

Today’s high school students overwhelmingly believe pursuing higher education will provide greater financial security. A combined 82% believe that a four-year degree is “very likely” or “somewhat likely” to lead to a financially secure life, followed by a two-year community college degree (69%), a certificate from a trade or vocational school (63%), pursuing an apprenticeship (59%), and going straight to full-time employment (48%). Yet when asked about their top concerns after high school, a combined 83% of students are “very concerned” or “somewhat concerned” about earning enough money to support themselves.

- For cost-dominant students, alternative pathways are perceived to offer greater financial security. These students have a stronger conviction that a certificate from a trade or vocational school (76%) or going straight to employment after high school (75%) will lead to a financially secure life than other options, with 61% believing the same about a four-year degree. On the other hand, 97% of base students believe a four-year degree will lead to financial security—a difference of 36 percentage points.
- While all students are concerned about earning enough money to support themselves after they graduate high school, the differences in saliency are significant. Cost-pressured (64%) and cost-dominant students (56%) are very concerned about earning enough money to support themselves and their families, compared to just over one in five (21%) base students.
- Being able to pay for college and taking on student loans are both significant concerns for cost-pressed students, at 64% and 54%, respectively. These issues also resonate with cost-dominant students, with 47% being very concerned about being able to pay for college and 41% about taking on student loans. These lower sums may reflect that cost-dominant students are not considering the more expensive four-year pathway to the same extent as cost-pressed students. On the other end, base students who plan to pursue a bachelor’s regardless are significantly less concerned about cost and debt.
- Differences in the perceived ROI of four-year colleges were also evident. While 88% of base students and 79% of cost-pressed students agree that a four-year degree is worth the investment and usually pays off, only 57% of cost-dominant students felt the same. Similarly, 78% of base students and 68% of cost-pressed students agree that a four-year degree usually allows students to make enough money to pay off any debt they take on to get the degree—a statement with which only 55% of cost-dominant students agree.

### Perceived Pathways to Financial Security

How likely do you think each of the following potential paths after high school is to be valuable and lead to a financially secure life?



Source: Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3-23, 2024.

## How the Debt Cancellation Debate Has Impacted Views on College Value

For as long as this generation of students has been considering their plans after high school, the national news on higher education has been dominated by debates around student loans and debt cancellation proposals. High school students are aware of proposals to cancel federal student loan debt, with six in ten (60%) noting familiarity with President Biden's plans, and they recognize that the value of higher education is being called into question. When asked if the value of higher education is increasing or decreasing, 41% noted it was decreasing, compared to 32% who said it was increasing and 27% who felt it was staying the same. However, for cost-dominant students who are interested in but less likely to pursue a four-year path, 46% believe the value is decreasing.

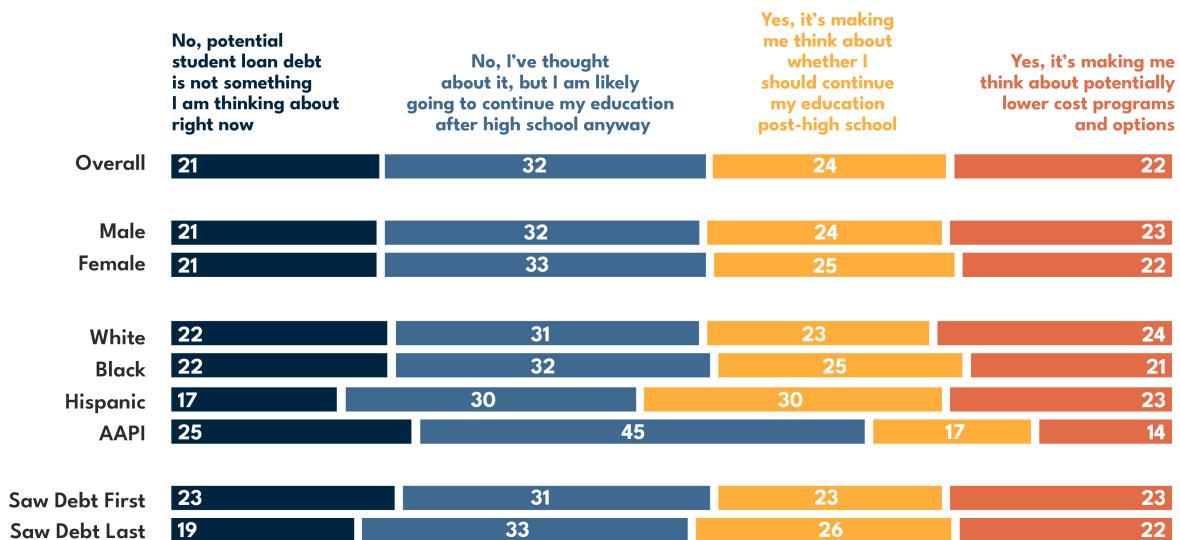
Though they see it as declining in value, high school students are still inclined to believe higher ed is something worth doing based on the security it provides, and most students (62%) agree that taking on some debt is worth it to get a college degree. Even so, many view the risks of student loans acutely, and those concerns about debt are again split by socioeconomic status. Nearly three in four cost-dominant and cost-pressured students (72% each) agree that rising student loan debt has made them worry college is not worth it, compared to only a slight majority (51%) of base voters. While the possibility of student loan debt does not deter most students from pursuing higher education (53%), cost-dominant students are more likely than other groups to reconsider their plans because of debt—highlighting how the most vulnerable students are impacted by the larger conversation surrounding student debt.

- Although roughly half of students aren't as concerned about debt, 46% note that student loan debt has made them reconsider continuing their education post-high school or think about lower-cost programs and options. Cost-dominant (61%) and cost-pressured students (56%) are more likely to reconsider college compared to base students—a combined 68% of whom said that they aren't thinking about potential student loan debt right now or that they have but will continue education after high school anyway.
- Clear differences in views on borrowing and debt emerge by race and class. AAPI students are the most likely to agree that taking on some debt is worth it to get a degree (73%), while fewer than half of Black students (46%) say the same. More than one in two Hispanic students (53%) say that potential student loan debt has led them to reconsider going to college or to look into lower-cost programs.
- There's evidence that situating higher education issues solely in terms of debt makes students *less* convinced of the value of higher education. In the survey, we tested two message framings: those who saw information about student debt cancellation first in the series of questions and those who saw it later in the survey. For those who encountered student debt early on, they were more likely (44%) to say that the value of higher education is *decreasing*. Triggering the student debt conversation first—as many students have experienced in the media—lessens their perception of the value of a college degree.



### Student Debt and Post-Graduation Plans of High School Students

Has the possibility of taking on student loan debt impacted whether you are considering higher education after you graduate high school?



**Note:** Totals may not sum to 100 due to rounding.

**Source:** Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3–23, 2024.

# **Students Scroll TikTok But Trust Their Guidance Counselors**

Given that the college application process is increasingly complex, high school students turn to various sources to get information about colleges and universities and for help determining their postsecondary plans. With this generation being true digital natives, much of that information does come from social media—but maybe not as much as you’d think. High school students are most likely to discuss their postsecondary plans with their parents (86%), their friends (66%), or their high school guidance counselor (45%). However, to learn more about college, students increasingly turn to their guidance counselors (68%) or social media (41%). Like the pathways students consider, the people with whom they discuss their plans and receive information about college are further stratified by socioeconomic background.

- Compared to base (91%) and cost-pressured students (89%), fewer cost-dominant students (72%) discuss their post-high school plans with their parents. There are also stark differences in how students discuss their plans with others in a position to be a helpful resource. Base (52%) and cost-pressured students (46%) are more likely to discuss their post-high-school plans with a guidance counselor, while the same is true for only 36% of cost-dominant students. For cost-dominant students who are from lower-income communities, their high schools may have unwieldy counselor-to-student ratios and lower access to counselors, many of whom are juggling large caseloads—further exacerbating the barriers to learning about and attending college.<sup>3</sup>
- Platforms used to share personal experiences and content, like Instagram and TikTok, are familiar sources that students use to learn more about college—across all groups of students. But while students get information from varied sources, they are also intelligent consumers. A combined 88% say that they trust their high school guidance counselors as a source of information, compared to 47% who say they have “not that much trust” or “no trust at all” in the information they receive from social media (and only 10% trust social media “a lot”). Plus, for all the hype around college rankings, just a quarter of high schoolers (25%) say they place high trust in those lists.

**Myth:** All high school students have access to in-person assistance and guidance counseling to make the best choice about their postsecondary plans.

**Fact:** High school counselors are overworked and under-resourced. Recent data from the 2022–23 school year show that the average student-to-counselor ratio is 385 to 1—far exceeding the ratio of 250 to 1 recommended by the American School Counselor Association.<sup>4</sup> Additionally, there’s a disparity in where college recruiters visit, with research indicating that recruiters often expend more resources to recruit from affluent high schools and steer clear of lower-income areas and communities of color.<sup>5</sup>

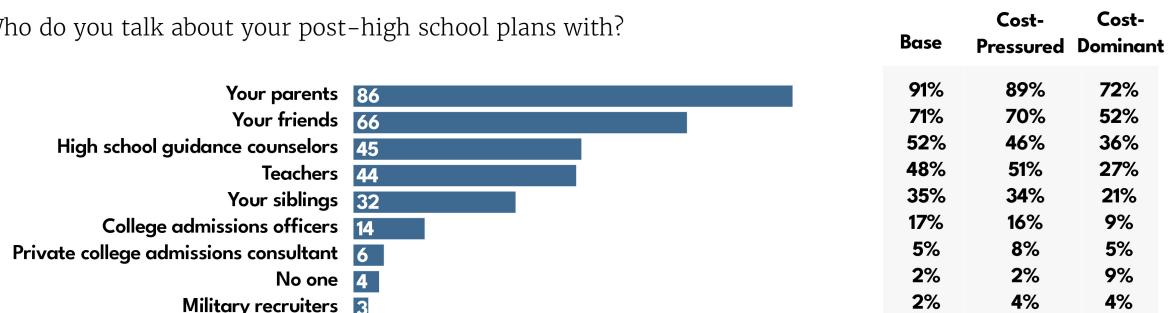


### High School Students' Post-Graduation Planning

Have you thought about your post-high school plans?

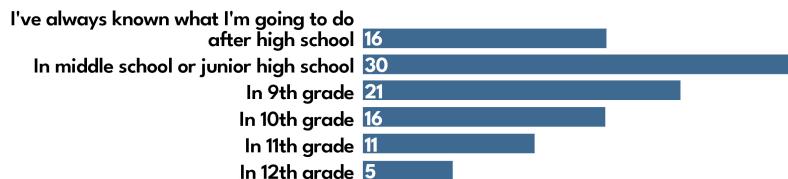


Who do you talk about your post-high school plans with?



Base	Cost-Pressured	Cost-Dominant
91%	89%	72%
71%	70%	52%
52%	46%	36%
48%	51%	27%
35%	34%	21%
17%	16%	9%
5%	8%	5%
2%	2%	9%
2%	4%	4%

When did you start thinking about your post-high school plans?



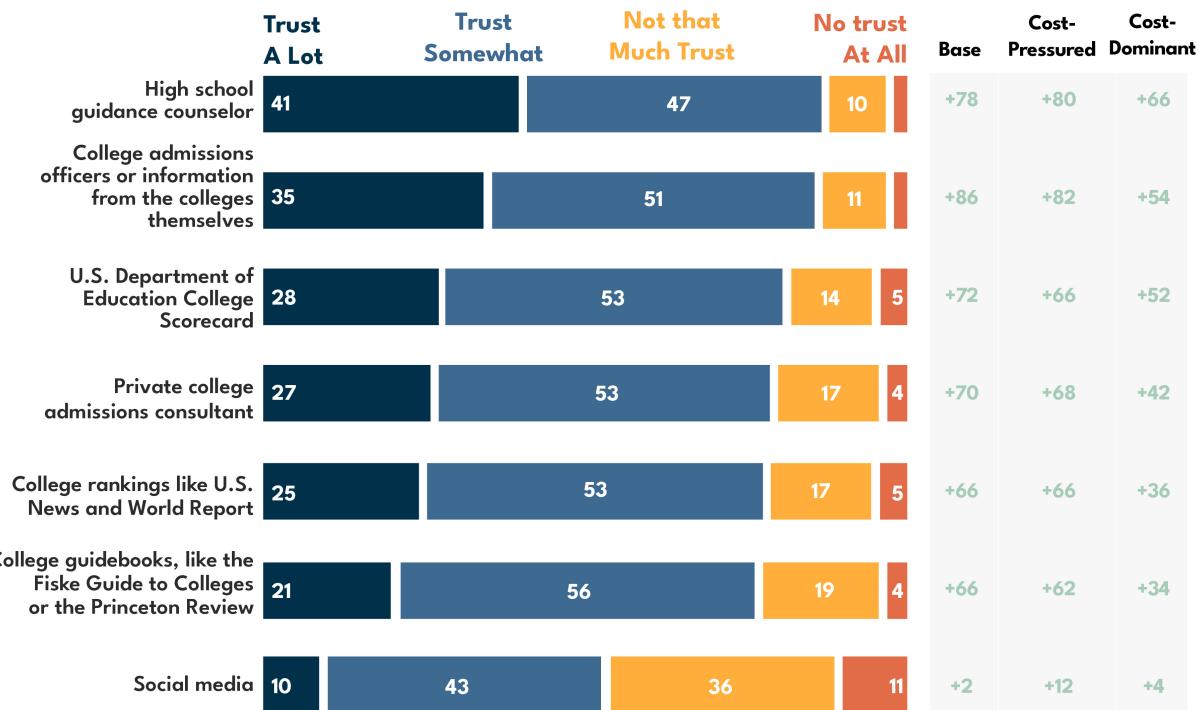
Base	Cost-Pressured	Cost-Dominant
16%	19%	14%
32%	35%	23%
22%	19%	23%
15%	14%	18%
11%	9%	13%
4%	4%	9%

**Note:** Totals may not sum to 100 due to rounding.

**Source:** Source: Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3–23, 2024.

## High School Students' Trust in Information on Higher Education

How much trust do you have in each of the following as a source of information about higher education institutions?



**Note:** Totals may not sum to 100 due to rounding.

**Source:** Source: Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3–23, 2024.

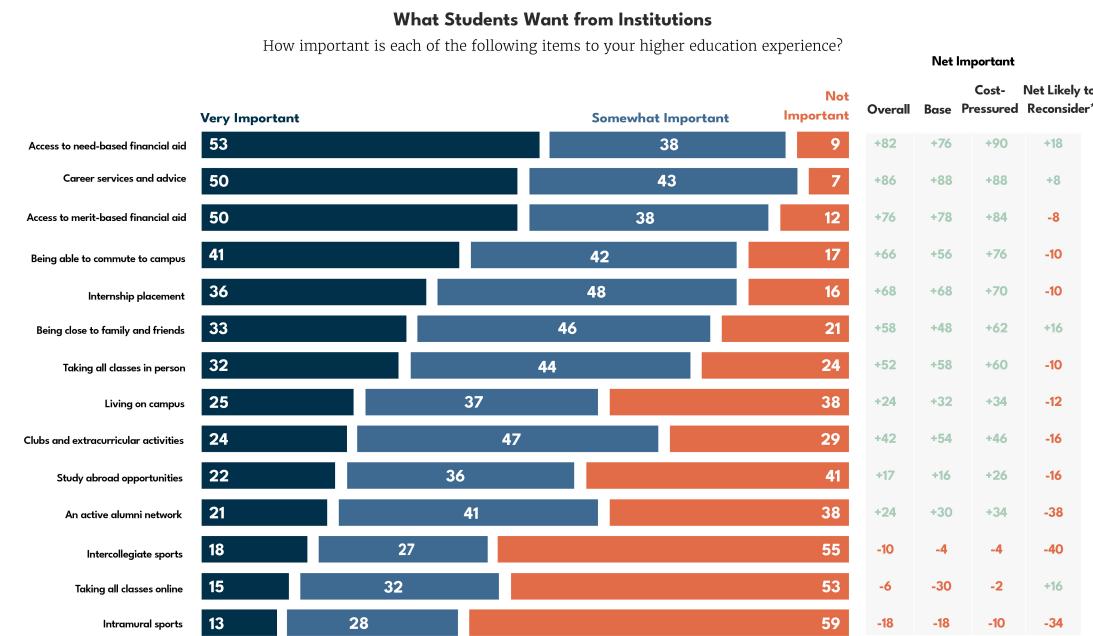
## High School Students Prioritize Need-Based Aid and Career Preparation from Colleges

When we asked about what high school students want from a college or university, they told us loud and clear that career services and advice (93%) were the most important things they're looking for in their higher education experience, followed closely by access to need-based financial aid (91%). Other items often touted in marketing materials, like study abroad opportunities (58%) and intercollegiate sports (45%) were nice-to-haves for students but fell to near the bottom of priorities after items that supported access, affordability, and post-graduate success. While colleges love to boast flashy experiences, the more they try to keep up with the Joneses, the more they may alienate the cost-dominant students who would benefit the most from enrollment but are on the fence about attending.

- Unsurprisingly, access to need-based financial aid was either very important or somewhat important to cost-pressured students (96%). We also asked those students not considering continuing their education after high school if access to need-based financial aid would make them more likely to reconsider enrolling—and by 18 points, students would.
- Both base and cost-pressured students value career services and advice, with 94% recognizing this as important to them. Access to such services would encourage high school students not considering college to rethink their decision by eight points. These findings go hand-in-hand with high school students' focus on ROI and career outcomes: 84% agree that students who graduate from college programs should be able to get jobs that earn more than a high school graduate, and 79% agree that students who attend colleges and universities should be able to make enough afterward to repay their student loans.
- Convenience factors like being close to friends and family and being able to take all of their classes online were also motivating to students who were not planning to continue their education. By 18 points, students said that access to these items would make them reconsider. However, the larger-ticket items many institutions tend to emphasize during recruitment, like sports and study abroad, actually *dissuade* students from reconsidering their enrollment plans.

**Myth:** Students today focus more on the campus experience and want to hear about football games, high-end facilities, and online learning from their prospective institutions.

**Fact:** Career services and internship placement are by far more critical to students than intercollegiate or intramural sports, extracurriculars, study abroad, or being able to take all classes online. That's not to say that the student experience isn't important, but high school students today directly connect the value of higher education to its cost and their post-completion outcomes—things that football and amenities don't impact.



\*: We asked students who were not considering continuing their education after high school whether they would be likely or not likely to reconsider attending if each item was a part of the higher education experience.

Note: Totals may not sum to 100 due to rounding.

Source: Source: Third Way/Global Strategy Group poll of 1,002 high school students nationwide from April 3-23, 2024.

## Conclusion

The headline here is that today's high schoolers still see the value of college and its benefits. But many share concerns about what life after high school will look like for them—driven by fears of affording and paying for college and supporting themselves financially. Like current college students, they want to see positive returns on their big investment in higher ed and ensure they end up better than they started from pursuing a four-year degree. Yet while higher ed has a stable base of future first-year students, the reality is that nearly half of high schoolers are cost-pressured or cost-dominant and on the fence about pursuing the four-year pathway. Colleges and policymakers have work to do to shore up value and convince these students that the reward will outweigh the cost—especially since this generation of high school students has been inundated with messaging around student loan debt throughout their teenage years. To disrupt the status quo in which students who would benefit the most from college are more often those feeling like it's not the right path for them, institutions need to recalibrate toward what students are seeking and help all students see the four-year pathway as one where they can thrive.

## Methodology

Global Strategy Group conducted an online survey of 1,002 high school students nationwide between April 3 and April 23, 2024. The precision of online surveys is measured using a confidence interval; in this case, the interval at the 95% confidence level is +/- 3.1%.

To view the topline results, [click here](#).

**TOPICS**

**ALL TOPICS**

**HIGHER EDUCATION 709**

## ENDNOTES

1. Parker, Kim and Ruth Igielnik. "On The Cusp of Adulthood and Facing an Uncertain Future: What We Know About Gen Z So Far." *Pew Research Center*, 14 May 2020, <https://www.pewresearch.org/social-trends/2020/05/14/on-the-cusp-of-adulthood-and-facing-an-uncertain-future-what-we-know-about-gen-z-so-far-2/>. Accessed 13 June 2024.
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