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**UNDERGRADUATE STUDENTS' PERCEPTIONS OF THEIR EXPERIENCE
WITH FINANCIAL AID AND LOANS WITH POTENTIAL SOLUTIONS**

by

Sheila J. Lewis

A Thesis

Submitted to the
Department of Educational Services and Leadership
College of Education
In partial fulfillment of the requirement
For the degree of
Master of Arts in Higher Education
at
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Dedications

I dedicate this thesis to my mother, June Lowe, and my father, Rev. Robert A. E. Lowe Sr. I am glad that you taught me to be ambitious and to go after my dreams. Thank you for your love, guidance, and wisdom!

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My special thanks to all my professors who taught me to be creative when writing papers.

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Last, I thank the survey participants who have dedicated some of their time to complete my survey. Your survey responses have helped me to finish my thesis. Also, your survey responses have helped me to understand how to help the financial aid department and undergraduate students with loans.

Abstract

Sheila J. Lewis

UNDERGRADUATE STUDENTS' PERCEPTIONS OF THEIR EXPERIENCE WITH
FINANCIAL AID AND LOANS WITH POTENTIAL SOLUTIONS

2021-2022

Andrew Tinnin, Ed.D.

Master of Arts in Higher Education

Since the cost of higher education is rising every year, some students will contact their financial aid office to inquire about their options to pay for school with loans and grants. However, financial aid administrators might not provide undergraduate students with useful information that will guide them to make informed decisions on loans because the financial aid administrators might lack training to help students. The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan university undergraduate students and the financial aid office using a non-experimental descriptive design method.

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Chapter I

Introduction

In the United States, many high school students plan to attend a college or a university because they want to be successful in society. Many students spend their high school senior year submitting applications to universities. Once a university accepts students to attend their institution, the university's financial aid office will send the students a financial aid package. The financial aid package will show the cost of attendance (COA), tuition, fees, the amount of grants students qualify for, and the loan amount that students can apply for. Once students decide on a university to attend, they will have to decide on a plan to pay for the outstanding balance. Usually, with little guidance from a financial aid administrator, students will take out a loan to pay for the outstanding balance at their university.

Unfortunately, undergraduate students take out loan amounts that are about \$7,000 a year (De Brey et al., 2019). Although undergraduate students take out loans to pay for school, they might not know that loans sometimes cause mental anxiety because some undergraduate students do not make enough money to pay the monthly loan premiums (Archuleta et al., 2013). There are some studies on undergraduate students' perceptions of their experience with financial aid and loans. It is important to have a research study on undergraduate students' perceptions of their experience with financial aid and loans to help financial aid administrators to understand students' needs and provide services that will guide students to choose affordable ways to pay for school.

Statement of the Problem

Higher educational institutions represent the American dream because higher educational institutions prepare students to succeed in society. Although higher educational institutions represent success, the cost for students to attend an undergraduate four-year educational institution has risen over 30% between the years of 2008 and 2018 (Snyder et al., 2019). Since the cost of higher education is rising every year, some students will contact their financial aid office to inquire about their options to pay for school with loans and grants. However, financial aid administrators might not provide undergraduate students with useful information that will guide them to make informed decisions on loans because the financial aid administrators might lack training to help students. Also, financial aid administrators might not provide undergraduate students with information on the deadline of grants (Eichelberger et al., 2017).

Since many educational institutions do not equip their financial aid administrators to help undergraduate students make financial decisions, many students take out loans as their only option to pay for their education (Eichelberger et al., 2017; Norvilitis & Batt, 2016). Unfortunately, undergraduate students do not know that loans can cause anxiety, reduction in course hours, and postponement of starting a family after graduation (Archuleta et al., 2013; Hogan et al., 2013; Velez et al., 2019). Educational institutions need information about undergraduate students' perceptions about their experience with financial aid and loans to plan to help students make better financial decisions and to equip financial administrators so they can better serve undergraduate students. So, it is important to have a research study on undergraduate students' perceptions of their experience with financial aid and loans to help financial aid administrators to understand

students' needs and provide services that will guide students to choose affordable ways to pay for school.

Significance of the Problem

The findings of this study provide important insights to guide practice and financial aid policies. This research uses an online cross-sectional survey which is used to study students' perceptions of their financial aid experience and student loans at a certain time, which is Spring of 2022 (McMillan, 2016; Polonsky & Waller, 2019). The research study uses students' perceptions to evaluate the financial aid office and to evaluate the amount of loans students have.

Practice

The research study is significant for two reasons. First, students' perceptions provide insight into students' likes and dislikes of a program (Ahmed et al., 2018; Katrien et al., 2008). If students' perceptions are favorable towards a program, it might mean that students are excited about the program and students are learning concepts from the program (Ahmed et al., 2018, Katrien et al., 2008). However, if students' perceptions are not favorable towards a program, it might mean that students are not happy about the program and the program did not teach the students what they need (Ahmed et al., 2018, Katrien et al., 2008). Once the financial aid administrators understand undergraduate students' perceptions of their experience with the financial aid office and student loans, the financial aid administrators can devise a plan that will help students make better financial decisions. Once the financial aid administrators understand undergraduate students' perceptions of their experience with the financial aid office and student loans, the financial aid administrators might use the information to create policies.

Financial Aid Policies

Second, the findings from this study can change financial aid policies. For instance, an old policy may state that financial aid administrators cannot teach students about a budget. However, a new policy might state that financial aid administrators must take a budget class so they can help students with budgets. Also, findings from the study can provide recommendations for the financial aid office to make changes to better serve the undergraduate students. For instance, the financial aid office might restructure their office to make more time to serve undergraduate students more efficiently.

Purpose of the Study

The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office using a non-experimental descriptive design method. This study also provides recommendations to the financial aid office to better serve the undergraduate student population. This study (a) explores students' perceptions of their financial aid experience; (b) investigates students' perceptions of their experience with student loans; and (c) provides recommendations for the financial aid office to better support students.

Limitations of the Study

Researchers should address limitations of their study to inform the reader that the outcomes of the study will not apply to every educational institution. In this study, there are three limitations. First, a cross-sectional survey is a data collection method to gather information for the three research questions. Although surveys are an economical way to gather responses for research studies, surveys have disadvantages. One disadvantage of

surveys is that they have a low response rate (Edmond & Kennedy, 2017; McMillan, 2016). If there is a low response rate, the researcher may not understand the population he or she is researching (Edmond & Kennedy, 2017; McMillan, 2016). Second, bias can take place if there is a low response rate to the surveys (Edmond & Kennedy, 2017; McMillan, 2016). If bias is present, the researcher may not understand the population accurately. Other than survey shortcomings, the researcher may have a problem generalizing the findings to the population.

The second limitation is generalizability to other educational institutions. The results from the research study are limited to the undergraduate students at Rowan University. Unfortunately, the results from the study may not apply to other educational institutions. Someone who reads the research should know some results from the findings may or may not apply to his or her educational institution (Edmond & Kennedy, 2017; McMillan, 2016). Also, results from the research only apply to the financial aid office and student loans at Rowan University. For instance, student enrollment cannot use the findings from the research. Besides generalizability, the research study may have a problem assessing students' perceptions.

The third limitation is assessing students' perceptions. Students have emotions that react to changes in the environment and sometimes it is hard to assess students' perceptions (Pyke & Janz, 2000; Van Beek et al., 2014). Also, students might have a bias towards someone in the financial aid office and the bias can distort the research results (Pyke & Janz, 2000; Van Beek et al., 2014). Also, since the researcher works at Rowan University, her biases, perceptions, and experiences can interfere with the assessment of the research data. Unfortunately, the researcher's bias may not accurately present the data.

Operational Definitions

1. **Cost of Attendance:** The total cost to attend a university which includes tuition, car or bus expenses, books, and personal expenses such as food and clothes (Federal Student Aid, 2021i).
2. **Course Hours:** The amount of time a student attends class in person with the teacher present (National Center for Education Statistics, 2015a).
3. **Financial Aid:** Money to pay for undergraduate, graduate, and postdoctoral school such as with loans and grants (Federal Student Aid, 2021g).
4. **Financial Aid Administrators:** They help guide students to find ways to finance their education (National Association of Student Financial Aid Administrators, 2021).
5. **First-Generation Students:** Students whose parents did not get a 4-year degree (Center For First-Generation Student Success, 2021).
6. **Free Application for Federal Student Aid:** A form students complete every year to gain access to federal grants and federal student loans (Federal Student Aid, 2021e).
7. **Grants:** Free money given to students with no obligation to pay back (Federal Student Aid, 2021a).
8. **Interest:** The amount of money that an institution charges someone to borrow money. Usually, an institution will charge interest for someone to take out a loan (Federal Student Aid, 2021h).
9. **Loan Balance:** The amount of money a person owes on a loan (National Center for Education Statistics, 2018b).

10. Monetary Award Program: A grant program that is used in the state of Illinois which helps students fund their education at a college or university (Feeney & Heroff, 2013).
11. Student Loan: Money students borrow to fund their education (Federal Student Aid, 2021c).
12. Underrepresented Students: Students who come from backgrounds which are marginalized (United States Department of Education, 2011).

Research Questions

This study addresses the following research questions:

1. What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?
2. What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?
3. What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

Organization of the Study

Chapter I introduces the reader to the research study and briefly states the research problem, significance of the study, purpose of the study, limitations, operational definitions, and research questions. Chapter II gives the reader an in-depth understanding of topics that impact students who take out loans and who interact with the financial aid office. Chapter II also provides the definitions of loans and grants and dives into topics that impact students who take out loans such as mental health, reduced course hours, students' perceptions of financial aid, and the impact of student loans after students

graduate from an undergraduate institution. Chapter III presents the research questions, purpose of the study, and the methodology that is used to answer the three research questions. Chapter IV presents the data in table form, answers to the survey questions, and answers to the research questions which were obtained using Qualtrics Core XM Software. Chapter V provides a summary of the study, discussion of the findings, and a conclusion. Also, Chapter V provides recommendations for practice and recommendations for further research.

Chapter II

Literature Review

Tuition increases and student loan debt has risen in the past few years.

Undergraduate students from different economic backgrounds such as low-income and middle class took out loans to finance their education. Also, students from different ethnic backgrounds such as African Americans, Whites, and Latina/o have taken out loans to finance their education. Although higher educational institutions may offer loans to students in their financial aid packages, higher education institutions should recognize that students might not understand the fundamentals of loans such as interest rates and minimum payments because of barriers such as a lack of financial education and cultural background (Eichelberger et al., 2017).

This literature review discusses topics related to students who took out loans. This literature review will analyze student demographics, loans, grants, course hours, mental health, students' perceptions, and the impact of student loans on students after graduation. Also, this literature review will explore the need for financial classes for postsecondary students. Furthermore, this literature review will conclude with suggestions for higher educational institutions.

Student Demographics

Before students attend a university, they must decide on how to pay for their education. There are many ways to pay for school such as to take out loans, use credit cards, apply for grants, and parental support (Archuleta et al., 2013). According to Hussar et al. (2020), the total amount of undergraduate enrollment at undergraduate institutions

rose by 26% for the years between 2000 and 2018. So, while undergraduate enrollment rose, tuition rose. Statistics showed that tuition prices for undergraduate students at a public four-year institution increased over 30% for the years between 2008 and 2018 (Snyder et al., 2019). Since tuition has increased, students from many backgrounds will take out loans to finance their education.

According to a study for the academic year of 2015 through 2016, the percentage of students from different ethnic backgrounds who took out loans were 31% Asian, 38% American Indian, 50% Hispanic, 56% White, and 71% African American (De Brey et al., 2019). Hsu and Fisher (2016) discussed that African Americans were likely to accumulate the most student loans than other ethnicities such as Asians and Hispanics because African American parents did not save enough money for college. Another study in 2013 stated that low-income students and first-generation students might miss the Free Application for Federal Student Aid (FAFSA) deadline to apply for grants to pay for school because the low-income students and first-generation students felt their parents did not make enough money to pay for school (Feeney & Heroff, 2013). Unfortunately, some students who do not file the FAFSA by the deadline lose their eligibility to qualify for grant awards to pay for school. Therefore, if low-income students and first-generation students file the FAFSA after the deadline, the students might take out loans to pay for college.

Student Loans

According to a study in 2016 which included 189 undergraduate students, more than half of students had student loan debt because students felt loans were the best way to fund their financial education (Norvilitis & Batt, 2016). For 2017 to 2018, 46% of full-

time undergraduate students took out loans (De Brey et al., 2019). Also, the estimated amount of loans that students took out for one year was \$7,000. If you multiply \$7,000 times four years of school, students will owe \$28,000 upon graduation. Students can pay for school with a federal loan or a private loan.

Federal Loans

There are two categories for federal student loans which are Direct Subsidized and Direct Unsubsidized (Federal Student Aid, 2021f). Undergraduate students can apply for the Direct Subsidized loan through the FAFSA. Also, the Direct Subsidized loan is a need-based loan that is only for part time and full-time undergraduate students who show an economic need (Federal Student Aid, 2021f). For instance, students who come from a low economic household might qualify for the Direct Subsidized loan. Also, the amount of the loan the college or university will approve will never surpass the amount of economic need students may show (Federal Student Aid, 2021f). For example, if a student needs \$10,000, the school will never approve a student for \$11,000. Fortunately, students who take out the Direct Subsidized loan do not have to make interest payments on the loan while in school because the federal government makes the interest payments (Federal Student Aid, 2021f). Also, students do not have to make their first installment of the loan until six months after they graduate. As a bonus, after students graduate, they can ask the federal loan agency to stop their payments for a few months if they cannot make the payments. If students do not qualify for a Direct Subsidized loan, they may qualify for a Direct Unsubsidized loan.

A Direct Unsubsidized loan is not a need-based loan (Federal Student Aid, 2021f). So, students with an economic need and students without an economic need can apply for the Unsubsidized loan. Also, undergraduate students and graduate students can apply for the Direct Unsubsidized loan through the FAFSA. Colleges and universities will use a formula to determine the amount of the loan students can qualify for (Federal Student Aid, 2021f). For example, colleges and universities will find out the amount of money it will cost students to go to school by adding the amount of the tuition, room, board, fees, and other expenses such as books and supplies together. Colleges and universities define the amount of money it takes for students to attend school as the cost of attendance (COA) (Federal Student Aid, 2021f). Once colleges and universities calculate the COA, they will add together other sources of economic aid students may receive such as grants and scholarships. So, colleges and universities will subtract the grants and scholarships from the COA, and the number that remains will be the amount of money that students can finance with a loan. Unfortunately, students who have a Direct Unsubsidized loan will have to pay for the interest on the loan while they are in school (Federal Student Aid, 2021f). However, if students wait six months to pay their loan after they graduate or ask the federal government to delay their loan payment for a while, the federal government will add the interest to the balance of the loan. If students do not want to apply for a federal loan, they can apply for a private loan.

Private Loans

Undergraduate students, graduate students, and doctoral students can apply for private student loans to finance their education through a private financial institution such as Bank of America (Darolia, 2014). Students who apply for student loans from private financial institutions do not have to fill out the FAFSA and students can borrow as much money as they need (Darolia, 2014). So, there is no threshold to the amount of money students can borrow. However, the private financial institutions will use the students' credit score to determine the amount of money they can borrow (Darolia, 2014). For instance, if students have a 750-credit score, they can only borrow up to \$50,000. Unlike the Direct Subsidized federal loan, which is a need-based loan, private student loans are not need based. Private student loans accrue interest while students are in school, and students must pay for their loans once they graduate (Darolia, 2014).

Grants

For the past three years, the percentage of students who qualified for the Pell Grant fell. For instance, the percentage was 35.8% in 2017, 34.2% for 2018, and 32.9% for 2019 (National Center for Education Statistics, 2019c). One reason the percentage of students who qualified for the Pell Grant fell was because some students believed that the Pell Grant forms were difficult to understand (Rosinger & Ford, 2019). Therefore, the students did not fill out the proper documentation so the federal government can award them a Pell Grant (Rosinger & Ford, 2019). Another reason the percentage of students who qualified for the Pell Grant fell was because some students did not meet the federal Satisfactory Academic Requirements (SAP) beyond their first year in a college or university (Schudde & Scott-Clayton, 2016). Also, the average amount of money the federal Pell Grant awarded

students increased over three years. For example, the Pell Grant amount for 2017 was \$4,046, for 2018 the amount was \$4,271, and for 2019 the amount was \$4,418. The increase in the awarded Pell Grant over three years meant that some students might have come near the maximum dollar amount that they can receive from their Pell Grant (Evans & Nguyen, 2019). Although the percentage of students who qualified for the Pell Grant went down, the federal government continues to award and distribute the Pell Grant to undergraduate students who need help financially (Federal Student Aid, 2021b). The best part of the Pell Grant is that students do not have to pay the Pell Grant back to the federal government. The Pell Grant program calculates students' eligibility by calculating the difference between the COA and the amount of money students receive from their parents, which is called the Expected Family Contribution (EFC) (Federal Student Aid, 2021b). Also, students must attend school at least part time to qualify. The important part of the Pell Grant is that students must fill out the FAFSA to auto-generate their Pell Grant application (Federal Student Aid, 2021b). Besides the Pell Grant, the Federal Work-Study is another program that can provide money to students that are in need.

Students who fill out the FAFSA on time may qualify for the Federal Work-Study program (Federal Student Aid, 2021d). The Federal Work-Study requires students to work part time on campus or off campus to receive the award money. Students at all levels in their education can take part in the Federal Work-Study program. For instance, doctoral, undergrad, and graduate students can take part in the Federal Work-Study program. Students do not have to pay back funds they received from the Federal Work-Study program. The federal government is not the only institution that awards grants to students. The state of NJ funds a grant called the Tuition Aid Program.

The Tuition Aid Grant (TAG) is available to students who attend private and public colleges and universities in NJ (Higher Education Student Assistance Authority, 2020). To qualify for TAG, students must have a high school diploma, attend undergraduate school full time, and have a grade point average (GPA) that is above average. Also, to qualify for TAG, students must be a legal resident of the U.S. and live in NJ for one year. The most important part of TAG is that students must apply for the FAFSA on time and show an economic need. The amount of the award students will receive from TAG is based on the students' EFC and COA. Another grant program NJ offer is the Equal Opportunity Fund (EOF).

The state of NJ set up the EOF program to assist underrepresented students, who may come from low-income families, with services such as study skills and reading skills (Office of the Secretary of Higher Education, 2020). For the EOF program, students must file the FAFSA on time. Also, students must be a resident of NJ, be an undergraduate student, and meet income requirements. The EOF grant amounts can go as high as \$2,600 but the amount depends on the students' financial need. Since income can change every year, students must apply for the EOF program yearly (Office of the Secretary of Higher Education, 2020). The EOF program and many other grant programs help students to fund their education. However, institutions may not award students enough money. So, the students will have to take out loans to fund their education. As a result, students will accumulate debt. If students work to pay off their debts in school, students might reduce their course hours.

Course Hours and Student Loans

It is important for educational institutions to understand that most students might have student loans to pay for school. Therefore, students might reduce their course hours because they might feel burdened by student loans and credit cards (Hogan, et al., 2013). Robb et al. (2012) discussed that students with student loan debt between \$10,000 and \$30,000 were likely to reduce their course hours because students felt they cannot afford school. Therefore, students will feel a need to pay off their student loans immediately. Also, the study showed that males and students who came from a low economic background would reduce their course hours because of student debt (Robb et al., 2012). However, the study showed that students who owed more than \$30,000 in student loans did not reduce their course hours (Robb et al., 2012). The results in this study can serve as a guide for financial aid administrators to determine when students might reduce their course hours. Also, financial aid administrators who notice students reducing their course hours should know that loans might have a negative impact on students' mental health.

Mental Health

When students decide to go to college, they might consider taking out loans, asking their parents to contribute, and applying for grants (Fincher, 2017). Often, students might not understand finances such as savings, expenses, and consumer loans because schools may not have taught students about finances (Eichelberger et al., 2017). Also, students might not understand finances because students do not trust the financial information and students might come from cultural backgrounds where their families do not talk about finances. Although students might not understand finances, students take

out loans to finance their education and the loans might impact their mental health (Archuleta et al., 2013).

Archuleta et al. (2013) examined the impact that debt may have on students' emotional wellbeing. The researchers examined debt such as student loans, credit cards, and automobile loans. The study found that students who felt bad about their financial situation experienced acute anxiety. For instance, if students struggled to pay their monthly loan premium, their anxiety levels were high. Also, if students felt good about their financial situation, they did not experience acute anxiety.

To stop students from taking out many loans, Eichelberger et al. (2017) suggested that schools should work on the barriers that can stop students from learning about finances. Some barriers are the lack of financial education, inaccurate financial information, and lack of cultural awareness. The study also stated that once the colleges and universities removed the barriers to finances, students might make better choices concerning their financial situation. For instance, students might consider using a tuition model that will save them money such as the 2+2 program (Fincher, 2017). After students leave the financial aid office, the students might have a negative perception of loans and the financial aid office.

Students' Perceptions

Students have taken out loans to finance their educations for many decades. Although students have taken out loans, they have mixed views. In a study in 2011, 84% of college students stated that spending money on college was a great way to secure their future while 2% stated that spending money on college was not the best way to secure their future (Taylor et al., 2011). Norvilitis and Batt (2016) discussed the attitudes that students

may have towards student debt. For instance, the study showed that some students had loan initiative, which meant students believed they could pay off their student loans. Also, some students had loan resignation, which meant that students did not believe that they could pay off their loans in a timely manner (Norvilitis & Batt, 2016). Although students may not feel that they can pay off their loans on time, they continue to take out loans because they feel loans are the only way to finance most of their education. Students who take out loans may have barriers that prevent them from understanding their finances.

Eichelberger et al. (2017) discussed that underrepresented students may have difficulty when they must make financial decisions to fund their college education. The reason students might have trouble making financial decisions may be because students do not have financial knowledge to decide on strategies to pay for college. Also, students come from different ethnic backgrounds, and the students' ethnic background may prevent them from discussing finances. In the study, the researchers suggested that schools should have financial programs. For example, Rowan University offers a course titled "Financial Wellness: Planning for Personal Financial Success," and the teachers in the course teach students about debt, budgets, and strategic financial goals (Coursicle, 2021). Also, the researchers stated the administrators should understand students' cultural backgrounds on finances so the administrators can properly discuss financial aid to students from different ethnicities. When administrators talk to students about loans, the administrators should tell students that loans can keep them from pursuing their dreams immediately after graduation.

Impact of Loans after Graduation

Some students who graduated from college might have debts such as student loans and credit cards (Hogan et al., 2013). After graduation, many people may show loan initiative which means that people believe they can pay off their debts in a timely manner (Velez et al., 2019). Although students might pay their monthly student loan premium on time, student loan debt can impact students' lives after they graduate. Velez et al. (2019) discussed that if students have a high loan premium, they might choose a job that has a high salary even though the job may not be in their career field. Also, the study showed that college graduates might decide not to marry, have kids, and buy a house until later in the future because some college graduates believed they may not have enough money to do anything else besides paying their loans. Although the study focused on students who graduated in 2008, students and schools can use this study to determine if there are other options to pay for schools besides loans.

Conclusions

The literature review discussed topics such as student demographics, loans, grants, course hours, mental health, students' perceptions, and post-graduation. A major theme in the literature review is that students must complete the FAFSA to qualify for federal loans, federal grants, and state grants. In a study by Feeney and Heroff (2013), they stated that students must complete the FAFSA before they qualify for the Monetary Award Program (MAP). One disagreement in the literature review is that students will reduce their hours because of debt (Hogan et al., 2013). However, in another study, Robb et al. (2012) stated that students will not reduce their course hours if they owed more than

\$30,000. Since some students do not reduce their course hours if they owe over \$30,000, this could be an area of research.

Students are taking out loans to pay for school because they may not receive enough grant money from the federal government and the state. Also, students may not receive grant money because they may not have filed the FAFSA on time as stated by Feeney and Heroff (2013). Since students are taking out loans, schools must provide financial classes so students can understand loans, debt, and financial goals (Eichelberger et al., 2017). Finally, students that are taking out loans come from different backgrounds such as African American and Native American (de Brey et al., 2019). In retrospect, this literature review will benefit the study on students' perceptions on loans and financial aid at Rowan University because financial aid administrators need help to understand how to prevent students from going into debt with school. If financial aid administrators can help students understand finances, maybe students will not have to put off getting married or buying a house after they graduate (Velez & Bentz, 2019).

Chapter III

Methodology

Purpose of the Study

The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office using a non-experimental descriptive design method. This study also provided recommendations to the financial aid office to better serve the undergraduate student population. A cross-sectional online survey approach was used to (a) explore students' perceptions of their financial aid experience; (b) investigate students' perceptions of their experience with student loans; and (c) provide recommendations for the financial aid office to better support students. The research population of this study was undergraduate students enrolled during the Spring of 2022 who had student loans at Rowan University in Glassboro, New Jersey.

Research Questions

This study addressed the following research questions:

1. What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?
2. What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?
3. What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

Context of the Study

The research study was conducted at Rowan University's main campus in Glassboro, New Jersey. Rowan University started as a training school for teachers in 1923 (Rowan University, 2021b). In 1992, Henry Rowan and his wife donated \$100 million, which was the largest donation on record. The donation helped Rowan University establish an engineering program. Today, Rowan University is a public doctoral research educational institution which is growing. Besides the main campus located in Glassboro, New Jersey, Rowan University has two medical school campuses in Camden, New Jersey and Stratford, New Jersey. Rowan University's colleges and schools include Communication and Creative Arts, Engineering, Education, Health Sciences, Humanities and Social Sciences, Performing Arts, Science and Mathematics, Cooper Medical School of Rowan University (CMSRU), Global Learning and Partnerships, Graduate School of Biomedical Sciences, Business, Biomedical Science and Health Professions, and School of Osteopathic Medicine (SOM) (Rowan University, 2021b).

Rowan University offers 90 bachelor's degrees, 48 master's degrees, eight doctoral programs, and two professional programs (Rowan University, 2021b). The estimated class size is 20 students and the student to faculty ratio is 17 to 1 (Rowan University, 2021b). There are 19,678 students enrolled at Rowan University and the breakdown is 15,963 undergraduate students, 2,466 graduate students, and 1,249 professional and medical students (Rowan University, 2021b). About 33% of the student population come from underrepresented groups in the community (Rowan University, 2021b). Also, there are 250 students from other countries who attend Rowan University.

The in-state tuition for undergraduate students ranges from \$28,484 to \$38,724 (Rowan University, 2021a). Also, the out-of-state tuition for undergraduate students ranges from \$37,972 to \$48,212. For graduate students, the tuition is about \$31,562. The tuition for students who attend CMSRU is \$65,820 for in-state students and \$89,581 for out-of-state students (Cooper Medical School of Rowan University, 2021). Also, the tuition for students who attend Rowan SOM is \$41,339 for in-state students and \$66,324 for out-of-state students. (Rowan University School of Osteopathic Medicine, 2021).

Research Design

This study utilized a non-experimental descriptive quantitative research design. A quantitative research method is an approach that allows the researcher to produce data through measurements and numbers (Polonsky & Waller, 2019). Researchers use the quantitative research method because it is easy to use, bias free, economical, and saves time (McCusker & Gunaydin, 2019). Quantitative data can be non-experimental or experimental (McMillan, 2016). Non-experimental means the researcher cannot influence factors that might control the participant's performance in the study (McMillan, 2016). Likewise, experimental means the researcher can influence factors that might control the participant's performance in the study. Quantitative non-experimental design research studies can take the form of ex post facto, correlational, casual-comparative, comparative, predictive, and descriptive (McMillan, 2016). In this study, a descriptive non-experimental quantitative research design was used because there was not much data on the research problem (Sousa et al., 2007). Also, this method meant that the researcher spent time to review, define, and list the answers to the research study questions with no influence on the outcome.

Population and Sample Selection

For this research, I decided to survey undergraduate junior students because some of them have more experience with financial aid and loans than freshman and sophomores. Once the Institutional Review Board (IRB) of Rowan University approved my research proposal, I used Banner Automated Enrollment Management reports to extract email addresses of undergraduate junior students enrolled during Spring of 2022 at Rowan University in Glassboro, New Jersey. This study used the random sampling which is a method that researchers use to ensure that every participant in the study have an equal opportunity of being selected (McMillan, 2016). Also, random sampling is a great method to use because the results can be generalizable to the population and the data is easy to interpret. The guideline is that the random sample size selected should be 50% to 80% of the total population who participated in the survey (Edmonds & Kennedy, 2017).

Data Collection

This research used an online cross-sectional survey which was used to study students' perceptions of their financial aid experience and student loans at a certain time which was Spring of 2022 (McMillan, 2016, Edmonds & Kennedy, 2017). Also, the online cross-sectional survey was used to understand students' issues and collect recommendations for the financial aid office. The online cross-sectional survey was a budget friendly way to obtain data from study participants. Before the cross-sectional survey was sent out, I received approval from IRB of Rowan University. IRB approval is important because it is set up to protect humans who participate in research (McMillan,

2016). The IRB makes sure the research study complies with ethical policies set up by the federal government of the United States of America.

The web-based cross-sectional survey which was created through Qualtrics Core XM was sent to a random sample of 500 undergraduate junior students. The survey consisted of two sections. The first section, Personal and Educational Demographics, collected information on undergraduate students' characteristics such as number of loans, dollar amount of loans, school/college of attendance, and grade point average. The second section, Students' Perceptions, consisted of closed-ended questions about students' perceptions of their financial aid experience and student loans. The responses to the questions were based on the Likert scale in which the students had the opportunity to choose strongly agree, agree, disagree, and strongly disagree (McMillan, 2016). The responses to the questions provided a chance to understand some items such as the amount of loan debt each student had, and stress associated with loans. Also, the cross-sectional survey had two open-ended questions to gather feedback on challenges and solutions for the financial aid office.

Reliability and Validity

For research to be trustworthy, researchers should state the reliability and validity of their research findings (McMillan, 2016). Reliability means how much of the measurement tool does not have errors (Dawson, 2017). For this research, the measurement tool that I used was the cross-sectional survey. I established reliability by giving the respondents the same survey and giving the respondents the same directions to complete the survey (McMillan, 2016). After I established reliability in my research, I established validity.

In research, validity means if the measurement tool fully or partly measured what it should measure (Dawson, 2017, McMillan, 2016). For this research, I sent my friend, who has college loans, a sample survey to test the validity of the survey. My friend stated that the survey questions related to topic that I was writing about. Also, my friend stated that the survey directions were clear.

Data Analysis

I entered the data into Qualtrics Core XM Software to analyze the data collected for the online cross-sectional survey (Cushman et al., 2021). Qualtrics Core XM Software is used to analyze quantitative data and to present data in different forms such as tables and charts (Cushman et al., 2021). Also, Qualtrics Core XM is used for descriptive data analysis. Descriptive data analysis means that data will be reviewed to describe the sample. Usually frequencies, tables, and charts are used to describe the sample. The personal and educational demographic traits were collected and summarized for the purpose of describing the group of undergraduate participants who interacted with financial aid and undergraduate junior students who had student loans. Also, I analyzed the section on students' perceptions of their financial aid experience and student loans to understand the students' different perspectives on their financial aid experience and student loans. Qualtrics Core XM Software gave me the opportunity to use tables, charts, and percentages in my research.

Chapter IV

Findings

Purpose of the Study

The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office using a non-experimental descriptive design method. This study also provided recommendations to the financial aid office to better serve the undergraduate student population. A cross-sectional online survey approach was used to (a) explore students' perceptions of their financial aid experience; (b) investigate students' perceptions of their experience with student loans; and (c) provide recommendations for the financial aid office to better support students. The research population of this study was undergraduate students enrolled during the Spring of 2022 who had student loans at Rowan University in Glassboro, New Jersey.

Research Questions

This study addressed the following research questions:

1. What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?
2. What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?
3. What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

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The research study was conducted at Rowan University's main campus in Glassboro, New Jersey. Rowan University started as a training school for teachers in 1923 (Rowan University, 2021b). In 1992, Henry Rowan and his wife donated \$100 million, which was the largest donation on record. The donation helped Rowan University establish an engineering program. Today, Rowan University is a public doctoral research educational institution which is growing. Besides the main campus located in Glassboro, New Jersey, Rowan University has two medical school campuses in Camden, New Jersey and Stratford, New Jersey. Rowan University's colleges and schools include Communication and Creative Arts, Engineering, Education, Health Sciences, Humanities and Social Sciences, Performing Arts, Science and Mathematics, Cooper Medical School of Rowan University (CMSRU), Global Learning and Partnerships, Graduate School of Biomedical Sciences, Business, Biomedical Science and Health Professions, and School of Osteopathic Medicine (SOM) (Rowan University, 2021b).

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Profile of the Population

The participants in this study consisted of undergraduate junior students who attended Rowan University's main campus in Glassboro, New Jersey. The undergraduate junior class consisted of 4,298 students and 500 students were randomly selected to participate in the online survey. The survey was distributed to 500 undergraduate junior students by email and only 16 undergraduate junior students responded to the survey. Out of the 16 undergraduate junior students who responded to the survey, only 14 completed the survey which yielded a response rate of 2.8%. To raise the response rate, four reminder emails were sent to the students with little to no success. Although there was a low response rate, the study can be valid and provide educational information to the financial aid office (Morton et al., 2012).

Participant Demographics

This study had two sections. For the first section of the study, the students answered four demographic questions. For the first question, the students responded to the number of loans that they had. Out of 14 undergraduate junior students, two students stated that they had no loans (14.29%), six students stated that they had one to two loans

(42.86%), five students stated that they had three to four loans (35.71%), and one student stated that he or she had more than 10 loans (7.14%). The data showed that most undergraduate junior students had between one to two loans or three to four loans. After the students answered the question about the number of loans that they had, they answered the question about their loan amounts.

The second question asked the students about their loan amounts. Two students did not have loan amounts (14.29%), three students had loan amounts between \$1,000 and \$10,999 (21.43%), three students had loan amounts between \$11,000 and \$20,999 (21.43%), two students had loan amounts between \$21,000 and \$30,999 (14.29%), and four students had loan amounts between \$71,000 and \$80,999 (28.57%). Most students had loan amounts ranging from \$1,000 to \$30,999. The findings suggested that students relied on loans to pay for school. After the students answered the question about their loan amounts, they answered a question about the college they attended at Rowan University in Glassboro, New Jersey.

The third question was about the name of the college the students attended at Rowan University. One student attended the College of Education (7.14%), two students attended the Ric Edelman College of Communication and Creative Arts (14.29%), five students attended the College of Humanities and Social Sciences (35.71%), and six students attended the College of Science and Mathematics (42.86%). The data showed that most students (78.57%) attended the College of Humanities and Social Sciences and the College of Science and Mathematics. After the students answered the question about the college that they attended, they answered a question about their grade point average (GPA).

The last question was about the students' GPA. Four students had a GPA between 2.0 and 2.99 (28.57%) and ten students had a GPA between 3.0 and 3.99 (71.43%). The data showed that most students (71.43%) had a GPA between 3.0 and 3.99 which may mean that the students cared about their college work. Also, the students' high GPA suggested that they did not let the amount of loans that they had stop them from getting a high GPA.

Table 1

Demographic Information of the Survey Sample (n = 14)

Variable	f	%
Number of Loans	14	
None	2	14.29
1-2	6	42.86
3-4	5	35.71
More than 10	1	7.14
Loan Amounts	14	
\$0	2	14.29
\$1,000-\$10,999	3	21.43
\$11,000-\$20,999	3	21.43
\$21,000-\$30,999	2	14.29
\$71,000-\$80,999	4	28.57
College Attended	14	
College of Education	1	7.14
College of Humanities and Social Sciences	5	35.71
College of Science and Mathematics	6	42.86
Ric Edelman College of Communication and Creative Arts	2	14.29
Grade Point Average (GPA)	14	
2.0-2.99	4	28.57
3.0-3.99	10	71.43

Data Analysis in Response to Research Questions

The second section of the survey, Students' Perceptions, consisted of four closed ended questions and two open-ended questions. The four closed ended questions provided answers to the first two research questions regarding students' perceptions of their financial aid experience and students' perceptions of their experience with student loans. Also, there were two open-ended questions which allowed the students to provide feedback for the financial aid office. For each survey question, I stated next to each question please respond. However, for the two open-ended questions, I did not write please respond. So, the students may have thought that the two open-ended questions were optional. Therefore, only five students provided responses to both open-ended questions.

First Research Question

What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?

The respondents were asked two questions about their experience with the financial aid office. For the first question, the respondents were asked if the financial aid office helped to educate them on affordable ways to pay for school. Many of the students (64.28%) strongly disagreed/disagreed that the financial aid office helped to educate them on affordable ways to pay for school. Also, only 35.71% strongly agreed/agreed that the financial aid office helped to educate them on affordable ways to pay for school.

For the second question, the students were asked if the financial aid office helped to improve their knowledge on finances. Many students (64.28%) students strongly disagreed/disagreed that the financial aid office helped to improve their knowledge about

finances. Therefore, some of the students may have felt that the financial aid office was not concerned about their finances. However, 35.71% of the students strongly agreed/agreed that the financial aid office helped to improve their knowledge on finances. So, some of the students may have felt that the financial aid office cared about their financial wellbeing. This survey not only answered the first research question, but the survey answered the second research question.

Table 2

Perceptions Towards the Financial Aid Office (n = 14)

Statement	Strongly Disagree		Disagree		Strongly Agree		Agree	
	f	%	f	%	f	%	f	%
Has the Financial Aid office helped to educate you on affordable ways to pay for school?	5	35.71	4	28.57	0	0	5	35.71
Has the Financial Aid office helped to improve your knowledge on finances?	5	35.71	4	28.57	1	7.14	4	28.57

Second Research Question

What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?

The respondents were asked two questions about their perceptions about their experience with student loans. For the first question, the students were asked if the amount of loans that they had to pay caused them to have stress. The majority (71.43%) of students strongly agreed/agreed that the amount of loans that they had to pay caused

them to have stress. So, the students may have perceived the loans to be too much money because the students did not have money to pay for the loans. Also, about 28.58% of students strongly disagreed/disagreed that the amount of loans that they had to pay caused them to have stress which might indicate that the students can pay off their loans.

For the second question the students were asked if the amount of loans that they had to pay caused them to drop their course hours. The majority (71.42%) of students strongly disagreed/disagreed that the amount of loans that they had to pay caused them to drop their course hours which might indicate that the students were focused on finishing school on time. However, only 28.57% of students strongly agreed/agreed that the amount of loans caused them to drop their course hours which might mean that the students could not afford to pay for school.

Table 3

Perceptions Towards Student Loans (n = 14)

Statement	Strongly Disagree		Disagree		Strongly Agree		Agree	
	f	%	f	%	f	%	f	%
Does the amount of loans that you have to pay cause you to have stress?	2	14.29	2	14.29	6	42.86	4	28.57
Did the amount of loans that you have to pay cause you to drop your course hours?	5	35.71	5	35.71	1	7.14	3	21.43

To understand the amount of loans students had in relation to course hours, Table 4 was formed. Out of the majority of students (71.42%) who strongly disagreed/disagreed that the amount of loans caused them to drop their course hours two students had no loans (14.28%), two students (14.28%) had loan amounts between \$1,000 and \$10,999, three students (21.43%) had loan amounts between \$11,000 and \$20,999, one student (7.14%) had a loan amount between \$21,000 and \$30,999, and two students (14.29%) had loan amounts between \$71,000 and \$80,999. However, only 28.57% of students strongly agreed/agreed that the amount of loans caused them to drop their course hours. Out of the 28.57% of students who strongly agreed/agreed that the amount of loans caused them to drop their course hours, one student had a loan amount between \$1,000 and \$10,999, one student had a loan amount between \$21,000 and \$30,999, and two students had loan amounts between \$71,000 and \$80,999. After the students answered the closed-ended questions, they answered two open-ended questions.

Table 4

Perceptions Towards Student Loans: Loan Amounts (n = 14)

Question	Strongly Disagree		Disagree		Strongly Agree		Agree	
	f	%	f	%	f	%	f	%
Statement								
Did the amount of loans that you have to pay cause you to drop your course hours?								
Amount of loans								
\$0	1	7.14	1	7.14	0	0	0	0
\$1,000-\$10,999	1	7.14	1	7.14	1	7.14	0	0
\$11,000-\$20,999	3	21.43	0	0	0	0	0	0
\$21,000-\$30,999	0	0	1	7.14	0	0	1	7.14
\$71,000-\$80,999	0	0	2	14.29	0	0	2	14.29

Third Research Question

What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

For the first open-ended question, the students were asked to provide recommendations on ways the financial aid office can help students make better decisions on how to pay for school. For the first open-ended question, the themes were informational material, processes, and plain speech. For informational material some students stated that the financial aid office should offer students books and packets about financial literacy. For processes, a student indirectly stated that the financial aid office should have processes to help students make better decisions on how to pay for school. Finally, for plain speech, a student indirectly stated that the financial aid office should

speak to students about financial literacy in a way that the students can understand. The responses to the first open-ended questions are below.

- “Offer booklets or packets to read financial literacy.”
- “When I have asked the financial aid office for help, they have tried to avoid helping by sending me to contact the State. The State then told me to contact the Office of Financial Aid. It just seems like talking to a wall.”
- “The Financial Aid office should educate students on the process of paying off their loans (where to go to pay off loans, when they should start, etc.).”
- “I visited the office one time in my freshman year to ask for help with financial aid and the person I made with completely disregarded me and treated me like an inept/unintelligent child. I wanted someone to speak plainly to me and instead I was talked down to and told that there was nothing that could be done for me. I have not been back since and I do not plan to go back. I pay for all of my student loans myself, but my parents report middle class income. Unless I become emancipated, I get virtually no financial assistance. I would love for someone to treat me like the human being I am and offer me help and advice on how to better my situation financially.”
- “Help with general financial literacy (because not all students get educated on it in high school or have families who teach them).”

For the second open-ended question, the students were asked to provide recommendations on how the financial aid office can help students meet deadlines for the FAFSA, scholarships, and grants. For the second open-ended question, the themes were

email reminders, relevant information, and eliminate essays. For email reminders, some students stated that the financial aid office should send out multiple email reminders to students and parents. For the theme called helpful information, one student indirectly stated that the financial aid office should give helpful information that will help students meet the deadlines for the FAFSA or grants. Finally, for the theme to eliminate essays, one student indirectly stated that the essay portion of the scholarship application should be eliminated. Also, the student may have felt that writing an essay might prevented him or her from submitting a scholarship application on time. The responses to the second open-ended question are below.

- “Send out multiple reminder emails.”
- “They can actually give educated responses and help figure out solutions, instead of giving us empty answers that force us to look elsewhere.”
- “The Financial Aid office should send out emails months prior to FAFSA, scholarship, and grant deadlines.”
- “I do not apply for most scholarships on principle. I dislike the idea of being made to dance like a monkey and write long essays on meaningless subjects to appeal to stroke some rich person's ego. If there are purely merit based scholarships, I will happily apply and I believe I deserve to qualify.”
- “Send FAFSA reminders to parents for students who are dependents.”

Chapter V

Summary, Discussion, Conclusions, and Recommendations

Summary of the Study

Since many educational institutions do not equip their financial aid administrators to help undergraduate students make financial decisions, many students take out loans as their only option to pay for their education (Eichelberger et al., 2017; Norvilitis & Batt, 2016). Unfortunately, undergraduate students do not know that loans can cause anxiety, and reduction in course hours (Archuleta et al., 2013; Hogan et al., 2013). Educational institutions need information about undergraduate students' perceptions about their experience with financial aid and loans to help students make better financial decisions and to equip financial administrators so they can better serve undergraduate students. The purpose of this quantitative study was to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate junior students and the financial aid office using a non-experimental descriptive design method. To understand students' perceptions about financial aid and student loans, a literature review was done.

Before the study was done, a literature review was completed to understand topics related to students who took out loans. For example, students who took out loans might reduce their course hours and have mental health challenges (Archuleta et al, 2013; Hogan et al., 2013). Also, the literature review was done to understand students' perceptions of the financial aid office. After the literature review was done, the study was sent to IRB for approval.

After IRB approved the non-experimental descriptive quantitative research design study, the participants were randomly selected. The participants in the study were undergraduate junior students who were enrolled during Spring 2022 at Rowan University in Glassboro, New Jersey. The study used an online cross-sectional survey which was used to study students' perceptions of their financial aid experience and student loans (McMillan, 2016; Edmonds & Kennedy, 2017). Also, the online cross-sectional survey was used to understand students' issues and to collect recommendations for the financial aid office. The study used random sampling to obtain participants for the study.

The survey was randomly sent to 500 students. To obtain statistical significance, 50 students were needed to complete the survey. However, only 16 students responded to the survey and 14 students completed the survey which brought the response rate to 2.80%. To raise the response rate, four reminder emails were sent to the students. Although the response rate was low, the data is still valuable (Morton et al., 2012). The survey provided answers to three research questions.

For the research proposal, there were three research questions. The first research question was about students' perceptions of their financial aid experience. The second research question was about students' perceptions of their experience with student loans. The third research question was about students providing recommendations to the financial aid office to better serve undergraduate students. The survey provided insightful answers to the three research questions that might benefit undergraduate students and the financial aid office.

Discussion of the Findings

In the study, there were three research questions. The first two research questions were used to understand students' perceptions of the financial aid office and student loans. The third research question was used to obtain students' recommendations for the financial aid office. The following information will provide answers to the three research questions with references to the literature review. Also, the following will address limitations to the study.

Research Question One

What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?

Unfortunately, students might not understand finances such as expenses and consumer loans because schools may not have taught students about finances (Eichelberger et al., 2017). For instance, in the survey, many students (64.28%) strongly disagreed/disagreed that the financial aid office helped to educate them on affordable ways to pay for school (see Table 2). Also, 64.28% of students strongly disagreed/disagreed that the financial aid office helped to improve their knowledge on finances (SEE Table 2). So, from the data in this survey, many students did not receive guidance from the financial aid office on economical ways to pay for school and many students did not receive financial education from the financial aid office. Also, the 64.28% of students who did not receive information on finances and affordable ways to pay for school might suggest that there could be some barriers such as lack of financial

education and inaccurate financial information that stopped the students from learning about finances (Eichelberger et al., 2017).

Although 64.28% of students stated that the financial aid office did not teach them about finances and affordable ways to pay for school, there was a small percentage of students who stated that the financial aid office taught them about finances and economical ways to pay for school. From the survey, 35.71% of students agreed that the financial aid office helped to educate them on affordable ways to pay for school and 35.71% of students strongly agreed/agreed that the financial aid office helped to improve their knowledge on finances (see Table 2). Some of the financial aid employees who helped students learn about finances and find economical ways to pay for school might suggest that some of the financial aid employees wanted the students to succeed financially. So, maybe some of the employees removed some of the barriers that hindered some students from learning about finances such as a lack of financial education and inaccurate financial information (Eichelberger et al., 2017). The answers to research question one was about student's perceptions of their experience with the financial aid office. Research question two will address students' perceptions about student loans.

Research Question Two

What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?

The majority (71.43%) of students strongly agreed/agreed that the amount of loans that they had to pay caused them to have stress which might suggest that the students might have had anxiety because they did not feel good about their loans (Archuleta et al., 2013) (see Table 3). According to a study by Archuleta et al. (2013), students

experienced acute anxiety if they felt bad about their financial situation. Also, the 71.43% of students who stated that they had stress concerning their loans might suggest that they might have experienced loan resignation (Norvilitis & Batt, 2016). Loan resignation means that people may not believe that they can pay off their loans in a timely manner (Norvilitis & Batt, 2016). Although 71.43% of students had stress concerning the amount of loans they had, there were 28.58% of students who did not have stress over their loan amounts (see Table 2).

In the study, 28.58% of students strongly disagreed/disagreed that students loans caused them to have stress which might suggest that the students did not worry about the amount of loans that they had (see Table 3). Also, since 28.58% of students who had loans did not experience stress, the students might have exhibited loan initiative (Norvilitis & Batt, 2016) Loan initiative means that students believe that they can pay off their loans (Norvilitis & Batt, 2016). Since 85.71% of students had loans, there can be concern about students dropping course hours (see Table 1).

About 28.57% of students strongly agreed/agreed that they dropped their course hours because of the amount of loans that they had (see Table 3). Out of the 28.57% of students who dropped their course hours, one student (7.14%) had a loan amount between \$1,000 and \$10,999, one student (7.14%) had a loan amount between \$21,000 and \$30,999, and two students had a loan amount between \$71,000 and \$80,999 which might mean that the students felt like they could not afford to attend school (Robb et al., 2012) (see Table 4). According to Robb et al. (2012), students who had loan debt between \$10,000 and \$30,000 were likely to reduce their course hours because students felt that

they could not afford to pay for school. However, two students who had loan amounts between \$71,000 and \$80,999 dropped their course hours (see Table 4).

Although there were students who dropped their course hours because they had loan amounts between \$10,000 and \$30,000, there were some students who dropped their course hours because their loan amounts were over \$30,000. For instance, two students (14.29%) who had loan amounts between \$71,000 and \$80,999 dropped their course hours (see Table 4). So, maybe students start to drop their course hours when they have loan amounts starting with \$30,000 and over. However, Robb et al. (2012) stated that students were likely to drop their course hours with loan amounts between \$10,000 and \$30,000. So, Robb et al. (2012) did not discuss the reasons for students dropping their courses if they had loan amounts over \$30,000. Therefore, research should be done to find out if students dropped their course hours while having loans over \$30,000.

Although 14.29% of students who had a loan amount between \$71,000 and \$80,999 dropped their course hours, there were some students who did not drop their course hours because of their loan amounts.

In the study, 71.42% of students strongly disagreed/disagreed that the amount of loans that they had caused them to drop their course hours (see Table 3). Out of the 71.42% of students who did not drop their course hours, two students had no loans (7.14%), two students had loan amounts between \$1,000 and \$10,999, three students had loan amounts between \$11,000 and \$20,999, one student had a loan amount between \$21,000 and \$30,999, and two students had loan amounts between \$71,000 and \$80,999 (see Table 4). Many students (71.42%) who had loans but did not drop their course hours might suggest that they did not see the loans as a hinderance for succeeding in school.

Also, out of the 71.42% of students who did not drop their course hours, three students had loan amounts over \$30,000 (see Table 4). According to Robb et al. (2012), students who had loan amounts over \$30,000, did not drop their course hours. Although there were some students who did not drop their course hours with loan amounts over \$30,000, there were some students who had loan amounts from \$1,000 to \$20,999 who did not drop their course hours.

The percentage of students who did not drop their course hours because they had loan amounts between \$1,000 and \$10,999 and \$11,000 and \$20,999 was 35.71% (see Table 4). According to Robb et al. (2012), students were likely to reduce their course hours if they had loan amounts between \$10,000 and \$30,000. So, the study from Robb et al. (2012) does not explain the reason why students who had loan amounts between \$1,000 and \$10,999 and \$11,000 to \$20,999 did not drop their course hours. The answers to research question two was about students' perceptions of their student loans. Research question three will focus on recommendations to improve the financial aid office.

Research Question Three

What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

In the study, the students answered two questions that provided recommendations to the financial aid office. The first question was about ways the financial aid office can help students make better decisions to pay for school. Eichelberger et al. (2017) suggested that schools should work on the barriers that can stop students from learning about finances. Some barriers that can stop students from learning about finances are the lack of financial education, inaccurate financial information, and cultural awareness. So,

to eliminate the lack of financial education, some students recommended that the financial aid office should offer financial booklets, and financial packets to help students learn finance. After some students recommended ways for the financial aid office to help students learn about finances, one student stated a way for the financial aid office to eliminate inaccurate information.

One student made a comment that the financial aid office sent him or her to a department in the state of New Jersey and that the person in the department in the state of New Jersey sent the student back to the financial aid office. From this comment, the student may have indirectly stated that the financial aid office should eliminate inaccurate information which is a barrier to students learning about finances (Eichelberger et al., 2017). After one student recommended a way to eliminate inaccurate information, one student indirectly spoke about cultural awareness which is a barrier that can stop students from learning about finances (Eichelberger et al., 2017).

One student stated that the staff member in the financial aid office treated him or her like a child who does not know anything. As with many students in the American culture, many students do not want to be treated like a child and many students do not want to be treated like they do not know anything. According to Eichelberger et al. (2017) cultural awareness is a barrier that can stop students from learning financial information. Although the student did not state his or her cultural background, the student's statement does show that culture may have been a factor when the student interacted with the financial aid employee. After the students provided feedback on ways the financial aid office can help students make better decisions on how to pay for school,

the students answered an open-ended question about deadlines for the FAFSA, scholarships, and grants.

The second open-ended question that some of the students responded to was about ways that the financial aid office can help students meet deadlines for the FAFSA, scholarships, and grants. Three students provided solutions and two students provided comments. Three students stated that the financial aid office should send out multiple email reminders to students and students' parents to remind them to complete applications for the FAFSA, scholarships, and grants. It is important for the financial aid office to send out multiple email reminders to students and students' parents to complete the FAFSA because students who complete the FAFSA auto-generate their Pell Grant application (Federal Student Aid, 2021b). So, students will have free grant money to pay for school. Fortunately, students do not have to pay back the Pell Grant (Federal Student Aid, 2021b). While the three students provided recommendations on ways the financial aid office can help students meet deadlines for the FAFSA, scholarships, and grants, two students provided comments.

Two students provided comments about the ways that the financial aid office can meet deadlines for the FAFSA, scholarships, and grants. One student stated that the financial aid office should not give students incorrect responses to financial aid questions which might mean that the student believed that the incorrect responses to financial questions can be a barrier for students to learn about finances (Eichelberger et al., 2017). Also, one student stated that he or she did not like to write essays and that they would apply for a merit scholarship if the merit scholarship was available.

Limitations of the Study

For the study, a cross-sectional survey was used to obtain information from the undergraduate junior students. In this study, there were three limitations. First, there was a low response. Unfortunately, surveys receive a low response rate mainly because some participants might be concerned about their privacy (Edmond & Kennedy, 2017; McMillan, 2016). The survey was sent to 500 students. To obtain statistical significance, 50 students were needed to complete the survey. However, only 16 students responded to the survey and 14 students completed the survey which brought the response rate to 2.80%. To raise the response rate, four reminder emails were sent to the students. Although the response rate was low, the data is still valuable (Morton et al., 2012). Also, in the survey, there were two open-ended questions which allowed the students to provide recommendations to the financial aid office. For each survey question, I stated next to each question please respond. However, for the two open-ended questions, I did not write please respond. So, the students may have thought that the two open-ended questions were optional which resulted in a low response rate. Other than a low response rate, another limitation was bias.

Since the survey received a low response rate, bias was present. Students who might have felt that their privacy was compromised may have given biased answers on the survey which meant that the students may not have answered the questions in a true manner (McMillan, 2016). Also, since there was a low response rate, the answers might not be representative of the undergraduate junior population (McMillan, 2016). Besides bias, I had a hard time assessing some of the students' responses for the open-ended questions.

In the study there were two open-ended questions and most students responded to the questions. However, some students did not respond in a manner that I could understand. For instance, one student stated that it felt like he or she was talking to a wall when they went to the financial aid office because the financial aid office told the student to go to the state of New Jersey for help. Unfortunately, since the student was not clear, I guessed what the student meant by the comment about the financial aid office being a stone wall.

Conclusion

This research study explored students' perceptions concerning their experience with financial aid and student loans. In this study, most students' perceptions of the financial aid office were negative. For instance, the students stated that the financial aid office did not educate them on economical ways to pay for school and that the financial aid office did not educate them on finances. Also, the students' perceptions of student loans were mixed. For example, most students had loans and most of the students stated that they had stress while having loans. Even though most students had stress while having loans, most students did not drop their course hours. After the students provided answers to the survey questions that pertained to their perceptions of their experience with the financial aid office and student loans, the students provided recommendations for the financial aid office.

The students provided recommendations to the financial aid office so that the financial aid office can better serve students. Most students in the study stressed that they needed the financial aid office to educate them about finances. Also, most students stressed the importance of reminder emails so that they can file for the FAFSA, scholarships, and grants in a timely manner.

It is necessary for students' mental health and financial well-being that the financial aid office change the way that they interact with students. From this survey, most students had loans. Loans are not bad but if they cause students to have anxiety and stress. The financial aid office should work harder to educate all students on the ramifications of having loans. Also, the financial aid office should stress to students the importance of applying to scholarships and grants because scholarships and grants are free money.

Recommendations for Practice

Based on the study, the following are recommendations for the financial aid office.

1. The financial aid office should require their employees to take a class in personal finance so that the employees can educate students on finances. For example, the personal finance class should contain topics on budgeting, expenses, how loans work, interest rates, and savings.
2. The financial aid office should require that all students take a personal finance class before they take their first class at Rowan University. The financial aid office should offer the personal finance class for free.
3. The financial aid office should require students to take a class that focuses on scholarships, grants, and affordable ways to pay for school. Also, the financial aid office should offer the class for free.
4. The financial aid office should ask faculty to remind students to fill out applications for the FAFSA, scholarships, and grants. Also, the financial aid office should remind students of the deadlines for the FAFSA, scholarships, and grants on social media websites such as Facebook, Twitter, Instagram, and TikTok.

5. After meeting with students, the financial aid office should send students a survey. If the financial aid office gather feedback from students who visit their office, the financial aid office will be aware of changes that they might have to make.
6. Since there are many students from different cultures who attend Rowan University, the financial aid office should make it mandatory for their employees to take a cultural awareness class. The cultural awareness class can educate the financial aid employees on ways to talk to students from different cultures about finances.

Recommendations for Further Research

The following are recommendations based on the lack of research on the topic in this study.

1. There should be a study following the same students starting with their freshman year through their senior year to determine the reasons students take out loans more than they apply for scholarships and grants.
2. There should be a study to determine if a students' culture determines the amount of money that they will borrow to pay for school.
3. Sometimes some employees are comfortable with talking to a certain student. A study should be done to determine if employees' personal perspectives about students might be a factor in the amount of information that they share with students concerning ways to pay for school.

4. Rowan University has some students who come from low socioeconomic backgrounds. There should be a study on the amount of loans that students from low socioeconomic backgrounds have.

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Appendix A

Protocol

ROWAN UNIVERSITY PROTOCOL TEMPLATE

Title of Project: Undergraduate Students' Perceptions of their Experience with Financial Aid and Loans with Potential Solutions

Short Title: Undergraduate Students' Perceptions of Financial Aid

***Principal Investigator:** Dr. Andrew Tinnin

College/School and Department: College of Education and Department of Educational Services and Leadership

Co-Investigators: Sheila Lewis

****Funding Source(s):** Internally Funded

Protocol Version Number and date: 1.0 - 11/7/2021

*Principal Investigator is the person in-charge of the study or the principal investigator of a funded project. Students, post-docs, clinical fellows and residents cannot be principal investigators; however, they could be co-investigators. Co-investigators can develop and complete the IRB application; however, they must be approved by the principal investigator.

**Funding source is the agency that funded the study. For example, National Science Foundation, National Institutes of Health, Nelson Foundation, etc. If your study is not funded by an external agency, mark it as "Internally funded."

1. PURPOSE AND RATIONALE

The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office using a non-experimental descriptive design method.

2. BACKGROUND AND SIGNIFICANCE

Higher educational institutions represent the American dream because higher educational institutions prepare students to succeed in society. Although higher

educational institutions represent success, the cost for students to attend an undergraduate four-year educational institution has risen over 30% between the years of 2008 and 2018 (Snyder et al., 2019). Since the cost of higher education is rising every year, some students will contact their financial aid office to inquire about their options to pay for school with loans and grants. However, financial aid administrators might not provide undergraduate students with useful information that will guide them to make informed decisions on loans because the financial aid administrators might lack training to help students. Also, financial aid administrators might not provide undergraduate students with information on the deadline of grants (Eichelberger et al., 2017).

Since many educational institutions do not equip their financial aid administrators to help undergraduate students make financial decisions, many students take out loans as their only option to pay for their education (Eichelberger et al., 2017; Norvilitis & Batt, 2016). Unfortunately, undergraduate students do not know that loans can cause anxiety, reduction in course hours, and postponement of starting a family after graduation (Archuleta et al., 2013; Hogan et al., 2013; Velez et al., 2019). Educational institutions need information about undergraduate students' perceptions about their experience with financial aid and loans to plan to help students make better financial decisions and to equip financial administrators so they can better serve undergraduate students. So, it is important to have a research study on undergraduate students' perceptions of their experience with financial aid and loans to help financial aid administrators to understand students' needs and provide services that will guide students to choose affordable ways to pay for school.

The findings of this study provide important insights to guide practice and financial aid policies. This research uses an online cross-sectional survey which is used to study students' perceptions of their financial aid experience and student loans at a certain time, which is Spring of 2022 (McMillan, 2016; Polonsky & Waller, 2019). The research study uses students' perceptions to evaluate the financial aid office and to evaluate the amount of loans students have.

3. **STUDY OBJECTIVES** serve the undergraduate student population.
- **Primary:** The purpose of this quantitative study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office using a non-experimental descriptive design method. This study also provides recommendations to the financial aid office to better serve the undergraduate student population.
 - **Secondary:** What are students' perceptions of their financial aid experience while being undergraduate students at Rowan University?
 - What are students' perceptions of their experience with student loans while being undergraduate students at Rowan University?

- What are the recommendations for improvement for the financial aid office at Rowan University to better serve the undergraduate students?

4. HYPOTHESES

The overall hypothesis is that the experience that undergraduate students have at the financial aid office might have an impact on the amount of financial aid and loans students receive.

The overall objective is that the financial aid office may not provide students with the tools that they need to make a wise decision on how to fund their education.

5. RESEARCH DESIGN AND METHODS

This study utilized a non-experimental descriptive quantitative research design. A quantitative research method is an approach that allows the researcher to produce data through measurements and numbers (Polonsky & Waller, 2019). Researchers use the quantitative research method because it is easy to use, bias free, economical, and saves time (McCusker & Gunaydin, 2019). Quantitative data can be non-experimental or experimental (McMillan, 2016). Non-experimental means the researcher cannot influence factors that might control the participant's performance in the study (McMillan, 2016). Likewise, experimental means the researcher can influence factors that might control the participant's performance in the study. Quantitative non-experimental design research studies can take the form of ex post facto, correlational, casual-comparative, comparative, predictive, and descriptive (McMillan, 2016). In this study, a descriptive non-experimental quantitative research design was used because there was not much data on the research problem (Sousa et al., 2007). Also, this method meant that the researcher spent time to review, define, and list the answers to the research study questions with no influence on the outcome.

I entered the data into Qualtrics Core XM Software to analyze the data collected for the online cross-sectional survey (Cushman et al., 2021). Qualtrics Core XM Software is used to analyze quantitative data and to present data in different forms such as tables and charts (Cushman et al., 2021). Also, Qualtrics Core XM is used for descriptive data analysis. Descriptive data analysis means that data will be reviewed to describe the sample. Usually frequencies, tables, and charts are used to describe the sample. The personal and educational demographic traits were collected and summarized for the purpose of describing the group of undergraduate participants who interacted with financial aid and undergraduate students who had student loans. Also, I analyzed the section on students' perceptions of their financial aid experience and student loans to understand the students' different perspectives on their financial aid experience and student loans. Qualtrics Core XM Software gave me the opportunity to use tables, charts, and percentages in my research.

6. STUDY DURATION, ENROLLMENT AND SITES

6.1 Duration

We anticipate that the study will take four months. Two of the months are associated with data collection. The remainder two months are associated with data analysis. It will take approximately 10 minutes for subjects to complete the task.

6.2. Enrollment

In this study, I plan to survey 500 junior undergraduate students ages 18 and over irrespective of their gender and ethnicity. I need 50 students to reach statistical significance.

6.3 Study Location/Sites

This study will be conducted at Rowan University. The address is 201 Mullica Hill Road, Glassboro, New Jersey 08028.

7. STUDY SUBJECT RECRUITMENT

7.1 Population

The population in this study consists of undergraduate junior students 18 years and older and includes all ethnicities, races, and genders.

7.2 Recruitment

I will be recruiting undergraduate junior students by sending a random sample of 500 an email. In the email, there will be a link that will send the undergraduate junior students to another website where they can take an electronic, online anonymous survey. In the email, I will explain the nature of the project. I have uploaded a copy of the electronic, anonymous survey recruitment form to this application.

7.3 Recruitment Methods

I will be recruiting undergraduate junior students by sending them an email. In the email, there will be a link that will send the undergraduate junior students to another website where they can take an electronic, online anonymous survey. In the email, I will explain the nature of the project. I have uploaded a copy of the electronic, anonymous survey recruitment form to this application.

7.4 Inclusion Criteria

My target population is undergraduate junior students. All undergraduate junior students are 18 years old and above. I will include all females and males from all ethnic and racial backgrounds.

7.5 Exclusion Criteria

This study includes undergraduate junior students who have experience with financial aid. The reason freshmen and sophomores are excluded from the study is because they may not have enough experience with financial aid. Also, seniors are excluded from this project because they might not have time to take the survey because they might be busy with meeting graduation requirements.

8. INFORMED CONSENT

This study requires an alternate consent form for anonymous surveys.

9. RESEARCH COSTS TO SUBJECTS AND COMPENSATING RESEARCH SUBJECTS

There is no cost to the participant for participating in this research study.

9.1 Compensation

I will not compensate the participant in this research study.

9.2 IRS Reporting and Collection of Social Security Numbers

I will not collect any social security numbers in this research study.

10. STATISTICAL CONSIDERATIONS

10.1 Sample size

The undergraduate junior class has 4,298 students. To obtain statistical significance, I need 50 students to respond to the survey.

10.2 Study Variables and Outcome

10.3 Independent Variables

I want to explore if students' positive experience with the financial aid office will guide them in taking out less student loans. Also, I want to explore if students' negative experience with the financial aid office will guide students into taking out a lot of student loans. The positive or

negative experience is the independent variable while the amount of loans that students take out is the dependent variable.

10.4 Dependent Variables or Outcome Measures

I want to explore if students' positive experience with the financial aid office will guide them in taking out less student loans. Also, I want to explore if students' negative experience with the financial aid office will guide students into taking out a lot of student loans. The positive or negative experience is the independent variable while the amount of loans that students take out is the dependent variable.

10.5 Confounding Variable

The cofounding variable in this research increase or decrease the amount of loans that undergraduate students take out would be a job, family help, scholarships, and the amount of exposure they have to information regarding paying for undergraduate school.

10.6 Data Handling and Analysis

I will analyze the data using a quantitative method. Qualtrics Core XM Software is used to analyze quantitative data and to present data in different forms such as tables and charts (Cushman et al., 2021). Also, Qualtrics Core XM is used for descriptive data analysis. Descriptive data analysis means that data will be reviewed to describe the sample. Confidentiality of the data will be protected. I will keep all the data in an encrypted and password protected environment in which only the research team will have access.

11. RISKS AND POTENTIAL BENEFITS

11.1 Risks

This is a minimal risk study. However, there might be some psychological or emotional stress with this study. I will eliminate these risks by keeping the data in an encrypted and password protected environment in which only the research team will have access.

11.2 POTENTIAL BENEFITS

There may not be a direct benefit from this study. Results from my study might equip the financial aid office with better policies to help undergraduate students to find cost effective ways to finance their education.

12. DATA AND SAFETY MONITORING

This research study is minimal risk. So, this section does not apply to my study.

13. PLANS FOR REPORTING OR PUBLISHING RESULTS

I will share the aggregate data without identifiers with the financial aid office.

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15. APPENDICES

Appendix B

Recruitment Flyer

Undergraduate Students' Perceptions of Financial Aid

Volunteers are needed in a research study about examining undergraduate students' perceptions of financial aid and student loans.

Are you over the age of 18?

Are you a junior?

Are you a Rowan University Student?

Do you have student loans?

Have you been to the Financial Aid office?

The purpose of this research study is to examine undergraduate student's perceptions of their experience with student loans and financial aid.

This study will take roughly 10 minutes and include an online survey via Qualtrics.

This Study will be conducted at Rowan University via online survey.

https://rowan.co1.qualtrics.com/jfe/form/SV_0qTWF2k4uEbUX30

The research team includes Dr. Andrew Tinnin at tinnin@rowan.edu and Sheila Lewis at lewissj@rowan.edu.

This study has been approved by Rowan University's IRB (Study # Pro-2021-657)

Appendix C

Recruitment Social Media Online Anonymous Survey

Undergraduate Students' Perceptions of Financial Aid

Volunteer in Important Research

Body:

Hello! I am conducting a research study that needs volunteers. The research study is led by Dr. Andrew Tinnin, tinnin@rowan.edu, and is about examining the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office. If you over the age of 18 and interested in participating, you can click on the link below to find out more information about the research study, what is expected of you, and access an electronic, online anonymous survey. Clicking on the link below will take you to another website not associated with Qualtrics. Any activity on this webpage/post/notification, such as clicking on the link below, is governed by the privacy terms and rules of Qualtrics.

https://rowan.co1.qualtrics.com/jfe/form/SV_0qTWF2k4uEbUX30

This study has been approved by Rowan University's IRB (Study # Pro-2021-657)

Appendix D

Online Survey (Alternate Consent)

You are invited to participate in this online research survey titled Undergraduate Students' Perceptions of their Experience with Financial Aid and Loans with Potential Solutions. You are included in this survey because you have experience with financial aid and student loans. The number of subjects to be enrolled in the study will be 500 juniors.

The survey may take approximately 10 minutes to complete. Your participation is voluntary. If you do not wish to participate in this survey, do not respond to this online survey. Completing this survey indicates that you are voluntarily giving consent to participate in the survey.

The purpose of this research study is to examine the undergraduate students' perceptions of their experiences with financial aid and student loans for Rowan University undergraduate students and the financial aid office. There will be about 500 subjects involved in the study.

There are no risks or discomforts associated with this survey. There may be no direct benefit to you, however, by participating in this study, you may help us understand students' experience with financial aid and loans and possibly make recommendations to the financial aid office.

Your response will be kept confidential. We will store the data in a secure computer file and the file will be destroyed once the data has been published. Any part of the research that is published as part of this study will not include your individual information. If you have any questions about the survey, you can contact Dr. Andrew Tinnin at the email address and phone number provided below, but you do not have to give your personal identification.

Email: tinnin@rowan.edu

Phone: 856-256-4909

If you have any questions about your rights as a research subject, please contact the Office of Research Compliance at (856) 256-4078– Glassboro/CMSRU.

This study has been approved by the Rowan IRB, PRO2021-657.

Please complete the checkboxes below.

To participate in this survey, you must be 18 years or older and be an undergraduate junior. Place a check box here

Completing this survey indicates that you are voluntarily giving consent to participate in the survey

Appendix E

Qualtrics Survey

How many loans do you have?

- None
- 1 - 2
- 3 - 4
- 5 - 6
- 7 - 8
- 9 - 10
- More than 10

What is your loan amount?

- \$0
- Less than \$1,000
- \$1,000 - \$10,999
- \$11,000 - \$20,999
- \$21,000 - \$30,999
- \$31,000 - \$40,999
- \$41,000 - \$50,999
- \$51,000 - \$60,999
- \$61,000 - \$70,999
- \$71,000 - \$80,999
- \$81,000 - \$90,999
- \$91,000 - \$100,999
- More than \$101,000

What school or college do you attend?

- William G. Rohrer College of Business
- Ric Edelman College of Communication & Creative Arts
- Henry M. Rowan College of Engineering
- College of Education
- College of Humanities & Social Sciences
- College of Performing Arts
- College of Science & Mathematics
- Honors College (multidisciplinary)
- Cooper Medical School of Rowan University
- Graduate School of Biomedical Sciences
- School of Earth & Environment
- School of Nursing & Health Professions
- School of Osteopathic Medicine
- School of Translational Biomedical Engineering & Sciences

What is your GPA?

- Less than 1.0.
- 1.0 - 1.99
- 2.0 - 2.99
- 3.0 - 3.99
- 4.0

Does the amount of loans that you have to pay cause you to have stress?

	Strongly Disagree	Disagree	Strongly Agree	Agree
Please choose an answer.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Did the amount of loans that you have to pay cause you to drop your course hours?

	Strongly Disagree	Disagree	Strongly Agree	Agree
Please choose an answer.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Has the Financial Aid office helped to educate you on affordable ways to pay for school?

	Strongly Disagree	Disagree	Strongly Agree	Agree
Please choose an answer.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Has the Financial Aid office helped to improve your knowledge on finances?

	Strongly Disagree	Disagree	Strongly Agree	Agree
Please choose an answer.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

What can the Financial Aid office do to help you make better decisions on how to pay for school?

What can the Financial Aid office do to help you meet deadlines for the FAFSA, scholarships, and grants?
