



# Three Generations Survey

Conducted by NORC at the University of Chicago for AARP

*Interviews: 7/10-8/07/2018  
4,862 adults*

*Margin of error: 2.01 percentage points at the 95% confidence level.*

*NOTE: All results show percentages among all respondents, unless otherwise labeled.*

*"\*" indicates less than 1%*

*"-" indicates 0%*

This document is a selected annotation of the student loan questions contained in the AARP/AYA Generations Survey. The survey contained questions about finances, media use, voting, and social activism. This first release concerns data from questions 51 through 59. Complete data from this survey will be released over a two month period.

**Q51. Which of the following types of loans or debt, if any, do you [INSERT IF MARITAL STATUS “Married” or “Living with a partner”]: or your spouse or partner] currently have?**

*Total*

NORC 7/10-8/07/2018	Yes	No	DK/SKP/REF
Mortgage	43	53	3
Car loan	43	53	4
Student loan for myself	19	74	7
Student loan for someone else (e.g., a student loan you or your spouse has taken out for your child, sibling, friend etc.)	12	80	8
Loan to set up or fund a small business	3	88	9
Loan from an employer-sponsored retirement plan, such as a 401k, 403b or tax-deferred annuity, or a thrift savings plan	7	85	8
Credit card debt (unpaid credit card balances that roll over from month to month)	47	48	4
Loan from a family member or friend (not your spouse/partner)	12	81	8
Loan from a payday lender	4	87	9
Loan from employer	2	89	9
Other debt or loans	17	75	8

N=4862

Three Generations Survey

*If Millennial*

NORC 7/10-8/07/2018	Yes	No	DK/SKP/REF
Mortgage	33	63	4
Car loan	40	56	4
Student loan for myself	36	59	5
Student loan for someone else (e.g., a student loan you or your spouse has taken out for your child, sibling, friend etc.)	12	81	7
Loan to set up or fund a small business	5	88	7
Loan from an employer-sponsored retirement plan, such as a 401k, 403b or tax-deferred annuity, or a thrift savings plan	6	87	7
Credit card debt (unpaid credit card balances that roll over from month to month)	47	48	5
Loan from a family member or friend (not your spouse/partner)	17	77	7
Loan from a payday lender	6	87	8
Loan from employer	3	90	8
Other debt or loans	17	76	6

N=1648

*If Generation X*

NORC 7/10-8/07/2018	Yes	No	DK/SKP/REF
Mortgage	56	41	2
Car loan	52	44	4
Student loan for myself	19	75	7
Student loan for someone else (e.g., a student loan you or your spouse has taken out for your child, sibling, friend etc.)	15	77	8
Loan to set up or fund a small business	4	88	9
Loan from an employer-sponsored retirement plan, such as a 401k, 403b or tax-deferred annuity, or a thrift savings plan	12	80	8
Credit card debt (unpaid credit card balances that roll over from month to month)	53	44	3
Loan from a family member or friend (not your spouse/partner)	12	80	7
Loan from a payday lender	5	86	9
Loan from employer	2	90	8
Other debt or loans	20	72	8

N=1530

Three Generations Survey

*If Baby Boomer*

NORC 7/10-8/07/2018	Yes	No	DK/SKP/REF
Mortgage	41	55	3
Car loan	38	57	5
Student loan for myself	4	87	10
Student loan for someone else (e.g., a student loan you or your spouse has taken out for your child, sibling, friend etc.)	8	83	9
Loan to set up or fund a small business	2	88	10
Loan from an employer-sponsored retirement plan, such as a 401k, 403b or tax-deferred annuity, or a thrift savings plan	4	86	10
Credit card debt (unpaid credit card balances that roll over from month to month)	42	53	6
Loan from a family member or friend (not your spouse/partner)	7	84	9
Loan from a payday lender	2	87	10
Loan from employer	1	89	11
Other debt or loans	13	76	11

N=1684

*If "Yes" in Q51C*

**Q52. What is the current balance of your student loan debt for your own education?**

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Less than \$10,000	22	24	16	25
\$10,000–\$19,999	19	18	20	17
\$20,000–\$29,999	14	15	14	6
\$30,000–\$39,999	10	11	11	7
\$40,000–\$49,999	7	6	8	10
\$50,000–\$59,999	7	5	9	14
\$60,000–\$69,999	3	3	5	3
\$70,000–\$79,999	3	4	3	2
\$80,000–\$89,999	2	2	3	2
\$90,000–\$99,999	3	3	2	9
\$100,000–\$149,999	5	6	6	2
\$150,000–\$199,999	1	2	0	0
\$200,000 or more	2	3	1	1
DON'T KNOW/ SKIPPED ON WEB/REFUSED	1	*	2	2

N=945

N=598

N=284

N=63

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If “Yes” in Q51C

**Q53. Has your student loan debt for your own education prevented or delayed you from doing any of the following?**

[MULTIPLE RESPONSE]

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Starting a business	13	12	13	24
Moving from your current residence	24	25	21	18
Going to school	28	28	25	34
Starting a family	15	22	4	3
Purchasing a home	32	36	26	32
Purchasing a car	29	30	25	33
Saving for retirement	40	41	38	31
Retiring	8	7	9	21
Changing jobs	14	15	11	11
Saving for children’s education	22	21	29	11
Getting health care you need	16	17	16	9
Providing financial help to family members	25	23	29	26
DON’T KNOW/ SKIPPED ON WEB/REFUSED	21	19	26	18
	N=945	N=598	N=284	N=63

If “Yes” in Q51D

**Q55. Thinking about the debt that you incurred to help someone else pay for their college or other post-high school education, on whose behalf was the debt taken out?**

[MULTIPLE RESPONSE]

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Your child or children	50	14	64	77
Your grandchild or grandchildren	2	1	*	7
Your niece(s) or nephew(s)	4	6	1	6
Your spouse or partner	46	69	44	16
Other relative(s)	5	12	1	1
Friend(s)	1	3	*	1
DON’T KNOW/ SKIPPED ON WEB/REFUSED	3	7	1	2
	N=572	N=197	N=235	N=139

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**Q54. Has someone, other than your spouse, incurred debt to help YOU pay for your college or other post-high school education or training?**

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Yes	9	16	8	3
No	90	83	91	97
DON'T KNOW/ SKIPPED ON WEB/REFUSED	1	1	1	*
	<i>N=4862</i>	<i>N=1648</i>	<i>N=1530</i>	<i>N=1684</i>

*If "Yes" in Q54*

**Q56. Thinking about the debt someone incurred to help you pay for college or other post-high school education, who incurred this debt?**

**[MULTIPLE RESPONSE]**

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Parent	76	79	70	74
Grandparents	12	15	7	6
Uncle or aunt	5	6	4	2
Friend	5	4	7	6
Spouse or partner	14	10	24	11
Other relative	6	9	2	4
Other – please specify:	2	1	1	13
DON'T KNOW/ SKIPPED ON WEB/REFUSED	1	1	1	1
	<i>N=433</i>	<i>N=261</i>	<i>N=129</i>	<i>N=43</i>

**Q57. Some estimate that up to 40% of student loan borrowers could default on their loans over the next 20 years. How much do you agree or disagree with the following statements?**

*Total*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
The U. S. government should help people refinance student loan debt	41	35	13	9	1
The U.S. government should help people repay student loan debt	31	27	23	17	2
The U.S. government should forgive some student loan debt	34	27	20	17	1
Colleges and universities should share the financial responsibility with students who default on their loans.	33	33	19	13	2

N=4862

*If Millennial*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
The U. S. government should help people refinance student loan debt	43	34	11	9	2
The U.S. government should help people repay student loan debt	39	29	19	11	2
The U.S. government should forgive some student loan debt	45	26	14	12	2
Colleges and universities should share the financial responsibility with students who default on their loans.	41	31	16	10	2

N=1648

*If Generation X*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
The U. S. government should help people refinance student loan debt	43	34	13	8	1
The U.S. government should help people repay student loan debt	33	27	22	18	1
The U.S. government should forgive some student loan debt	35	28	19	17	1
Colleges and universities should share the financial responsibility with students who default on their loans.	32	33	20	13	2

N=1530



Three Generations Survey

*If Baby Boomers*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
The U. S. government should help people refinance student loan debt	36	38	14	11	1
The U.S. government should help people repay student loan debt	23	25	29	22	1
The U.S. government should forgive some student loan debt	24	26	26	23	1
Colleges and universities should share the financial responsibility with students who default on their loans.	26	35	22	15	1

N=1684

**Q58. How much do you agree or disagree with the following statements about the cost of college?**

*Total*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
Community college should be free for anyone who qualifies	44	30	15	10	2
State governments should increase their support for public universities so more people can afford college tuition	45	34	12	7	2
State and federal governments should invest in career and technical education programs as alternatives to college	48	38	7	4	2
The U.S. government should tax stock market transactions and use the money to subsidize tuition at public colleges and universities	27	33	20	18	3

N=4862

Three Generations Survey

*If Millennial*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
Community college should be free for anyone who qualifies	44	31	15	8	3
State governments should increase their support for public universities so more people can afford college tuition	48	32	11	6	3
State and federal governments should invest in career and technical education programs as alternatives to college	47	36	9	5	3
The U.S. government should tax stock market transactions and use the money to subsidize tuition at public colleges and universities	32	38	16	10	3

N=1648

*If Generation X*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
Community college should be free for anyone who qualifies	48	29	13	9	1
State governments should increase their support for public universities so more people can afford college tuition	47	33	12	7	1
State and federal governments should invest in career and technical education programs as alternatives to college	50	40	6	3	1
The U.S. government should tax stock market transactions and use the money to subsidize tuition at public colleges and universities	28	33	20	17	3

N=1530

Three Generations Survey

*If Baby Boomers*

NORC 7/10-8/07/2018	Strongly agree	Somewhat agree	Somewhat disagree	Strongly disagree	DK/SKP/ REF
Community college should be free for anyone who qualifies	40	29	16	13	2
State governments should increase their support for public universities so more people can afford college tuition	39	37	14	9	1
State and federal governments should invest in career and technical education programs as alternatives to college	48	39	7	4	2
The U.S. government should tax stock market transactions and use the money to subsidize tuition at public colleges and universities	20	29	23	25	2

N=1684

**Q59. Do you believe the benefits of a college education today are worth the costs?**

NORC 7/10-8/07/2018	Total	Millennial	Generation X	Baby Boomers
Yes	40	38	37	45
No	59	61	62	53
DON'T KNOW/ SKIPPED ON WEB/REFUSED	1	1	*	2

N=4862

N=1648

N=1530

N=1684