WORKTRENDS

AMERICANS' ATTITUDES ABOUT WORK, EMPLOYERS, AND GOVERNMENT

Chasing the American Dream: Recent College Graduates and the Great Recession

by

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JOHN J. HELDRICH CENTER FOR WORKFORCE DEVELOPMENT
EDWARD J. BLOUSTEIN SCHOOL OF PLANNING AND PUBLIC POLICY

BACKGROUND

The John J. Heldrich Center for Workforce Development at the Edward J. Bloustein School of Planning and Public Policy at Rutgers, The State University of New Jersey was founded as a research and policy organization devoted to strengthening New Jersey's and the nation's workforce during a time of global economic change. The Heldrich Center researches and puts to work strategies that increase worker skills and employability, strengthen the ability of companies to compete, create jobs where they are needed, and improve the quality and performance of the workforce development system.

Since 1997, the Heldrich Center has experienced rapid growth, working with federal and state government partners, Fortune 100 companies, and major foundations. The Center embodies its slogan "Solutions at Work" by teaming with partners and clients to translate cutting-edge research and analysis into practices and programs that companies, unions, schools, community-based organizations, and government officials can leverage to strengthen the nation's workforce.

The Center's projects are grounded in a core set of research priorities:

- Disability Employment
- Evaluation, Management, and Employment
- Industry, Education, and Employment
- Reemployment
- Work Trends and Economic Analysis

Since its inception, the Heldrich Center has sought to inform employers, union leaders, policymakers, community members, the media, and academic communities about critical workforce and education issues that relate to the emerging global economy.

To better understand the public's attitudes about work, employers, and the government, and improve workplace practices and policy, the Heldrich Center produces the *Work Trends* surveys on a regular basis. (The complete set of reports is available at *www.heldrich.rutgers.edu*.) The surveys poll the general public on critical workforce issues facing Americans and American businesses. The survey findings are promoted widely to the media and national constituencies.

The series is co-directed by Carl E. Van Horn, Ph.D., Director of the Heldrich Center, and Cliff Zukin, Ph.D., Senior Faculty Fellow at the Center and Professor of Public Policy and Political Science at Rutgers University. *Chasing the American Dream: Recent College Graduates and the Great Recession* continues to advance the goals of the *Work Trends* series to give American workers a voice in the national economic policy debates, and thereby provides policymakers and employers with reliable insights into how workers across the nation are judging and acting upon the realities of work and the workplace.

INTRODUCTION

This report describes the findings of a nationally representative sample of 444 recent college graduates from the class of 2006 through 2011. The purpose of this study is to understand how recent college graduates are faring in the workforce, specifically looking at those individuals who graduated before and during the difficult labor market caused by the Great Recession. The national recession officially began in late 2007 and ended in 2009. However, we classify students graduating from 2006 and 2007 as "pre-recession" graduates and students graduating in 2009, 2010, and 2011 as "recession"-era graduates because the unemployment situation was dire during this entire period, even though economic growth was positive. A previous study, *Unfulfilled Expectations: Recent College Graduates Struggle in a Troubled Economy*, conducted by the John J. Heldrich Center for Workforce Development in May 2011 surveyed 571 graduates from the years 2006-2010. The 444 college graduates that comprise the sample for the April/May 2012 study include 315 respondents who were re-interviewed and 129 new respondents who graduated in 2011.

The research explores a number of topics related to the experience of recent college graduates in the workforce. The first two sections of the report analyze respondents' current and past experience in the labor market through a series of questions asking about their job search, the specifications of the job they chose, and their satisfaction with the job attributes. The third section examines the college experience of these graduates, with a particular focus on college funding and debt. The fourth section looks at how well recent college graduates feel they were prepared for the job market. The final section examines how recent college graduates see their financial futures.

The survey was fielded between March 21 and April 2, 2012 by Knowledge Networks of Palo Alto, California. Knowledge Networks has the only nationally representative sample of college graduates (between the ages of 22 and 29) that can be surveyed online. The overall survey has a sampling error of +/- 5 percentage points. The questionnaire used and details of the sampling methodology can be found in the appendix.

EMPLOYMENT STATUS OF THE SAMPLE

A full description of the status of all 444 college graduates can be found in Table 1. The table shows that one in two college graduates were employed full time at the time of the survey and another 26% were working part time. One in five were attending graduate or professional school. Twelve percent were either unemployed (6%) or underemployed (6%) (that is working part time and seeking full-time employment).

FIRST JOB

About three-quarters reported having at least **one full-time job** since graduation. The median salary earned by these graduates was $28,000. Table 2 shows the variation seen between groups. Those who graduated during the recession-era labor market (2009 to 2011) earned $3,000 less on average in their first job than those who graduated before the recession began. Their median salaries amount to $27,000 and $30,000, respectively. In addition, students who completed an internship while in college earned nearly 15% more on average—$30,000 versus $26,000—than

TABLE 1. EMPLOYMENT AND EDUCATIONAL STATUS

Employment/Education	Total
Employed full time	51%
Working part time, looking for full-time work	6%
Working part time, not looking for full-time work	6%
Unemployed and looking for work now	6%
Unemployed but not looking for work now	5%
Attending graduate or professional school, not employed	6%
Attending graduate or professional school, employed part time or full time	14%
Military	3%
Volunteer	3%
Self-employed	*

TABLE 2. FIRST JOB STARTING SALARIES[1]

	Median Starting Salary
All graduates	$28,000
Pre-Recession (2006-2007)	$30,000
Recession (2009-2011)	$27,000
Did internship	$30,000
No internship	$26,000
Male	$30,000
Female	$28,000
First job very/somewhat related to degree	$30,000
First job not very/not all related to degree	$26,000
Paid salary	$35,000
Paid hourly	$25,000

those who did not undertake an internship. Similarly, graduates who found a job related to the field in which they got their degree benefited by the same amount. Male college graduates made more than female graduates on average. The median annual salary for men was $30,000, compared to the median salary for women of $28,000. Lastly, those paid a salary made more ($35,000) than those who were paid an hourly rate ($25,000).

Many graduates were disappointed with their starting salary; over half reported that it was less than they had expected it to be. About 40% said they expected to earn the starting salary they were offered and nearly 1 in 10 reported their salary was higher than they expected it to be. In addition, nearly 60% of graduates were paid by the hour at their first job. Only 37% were given a salary (see Figure 1).

The vast majority (80%) of those who found employment landed their first job either while they were still in college (44%) or within the first six months after graduating. About three-fourths believed they were accepting permanent positions. The other quarter were clearly temporary jobs. Sixty-five percent reported that their first job was very or somewhat closely related to the field in which they received their degree. The other 35% reported that this job was not closely or not at all closely related to their degree (see Figure 2).

The quality of the first job, however, left some graduates disappointed. Only 4 in 10 reported that their job required a four-year degree. Moreover, as Figure 3 illustrates, only 2 in 10 saw their first job as being on their career path. Forty percent reported that it was just a job to get them by and nearly the same number said their first job was a stepping stone to a career.

FIGURE 1. COMPENSATION OF FIRST JOB

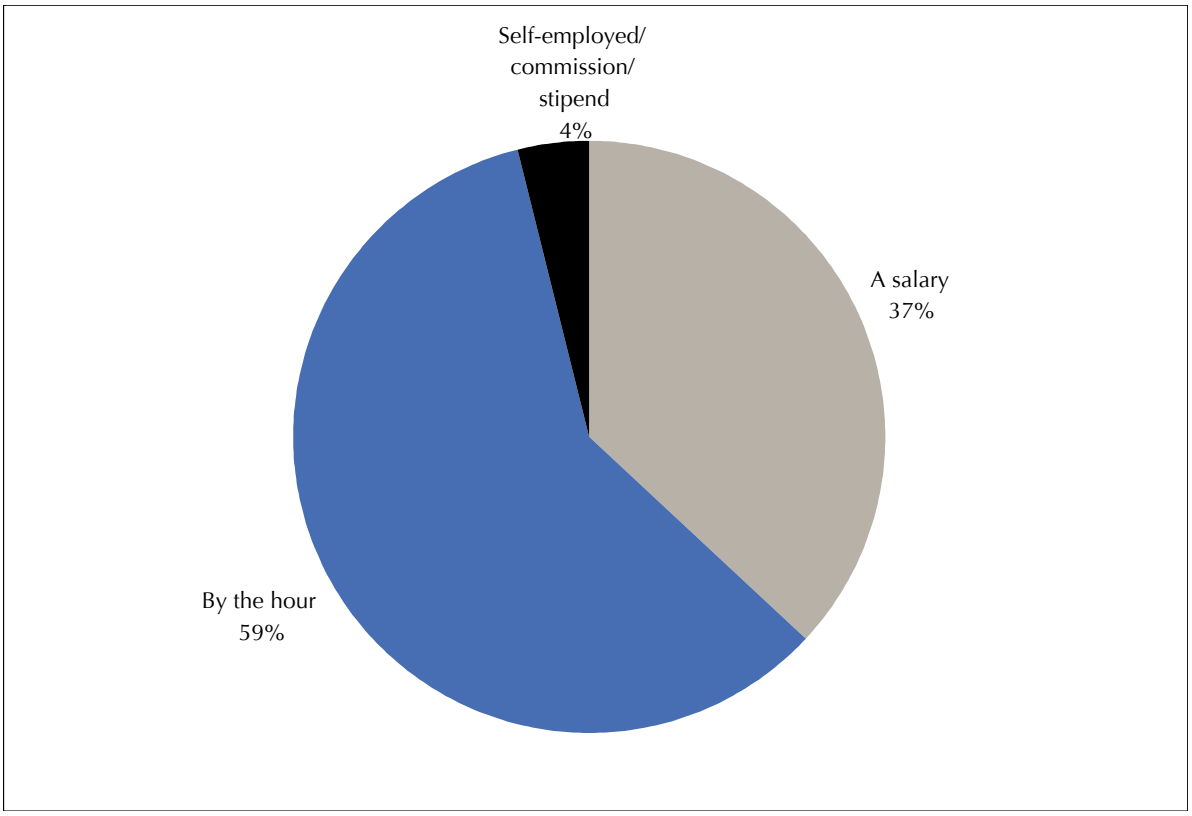


FIGURE 2. RELATIONSHIP OF DEGREE TO FIRST JOB

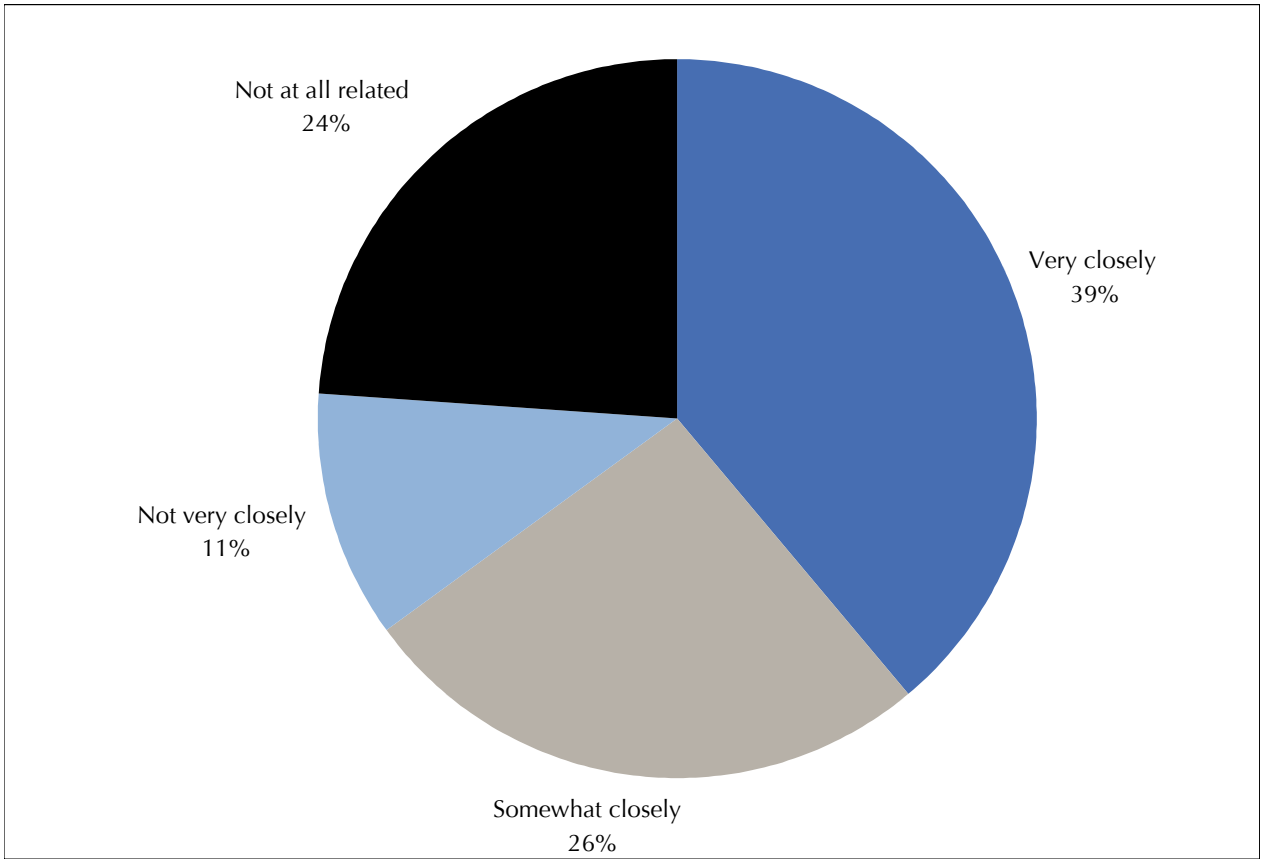
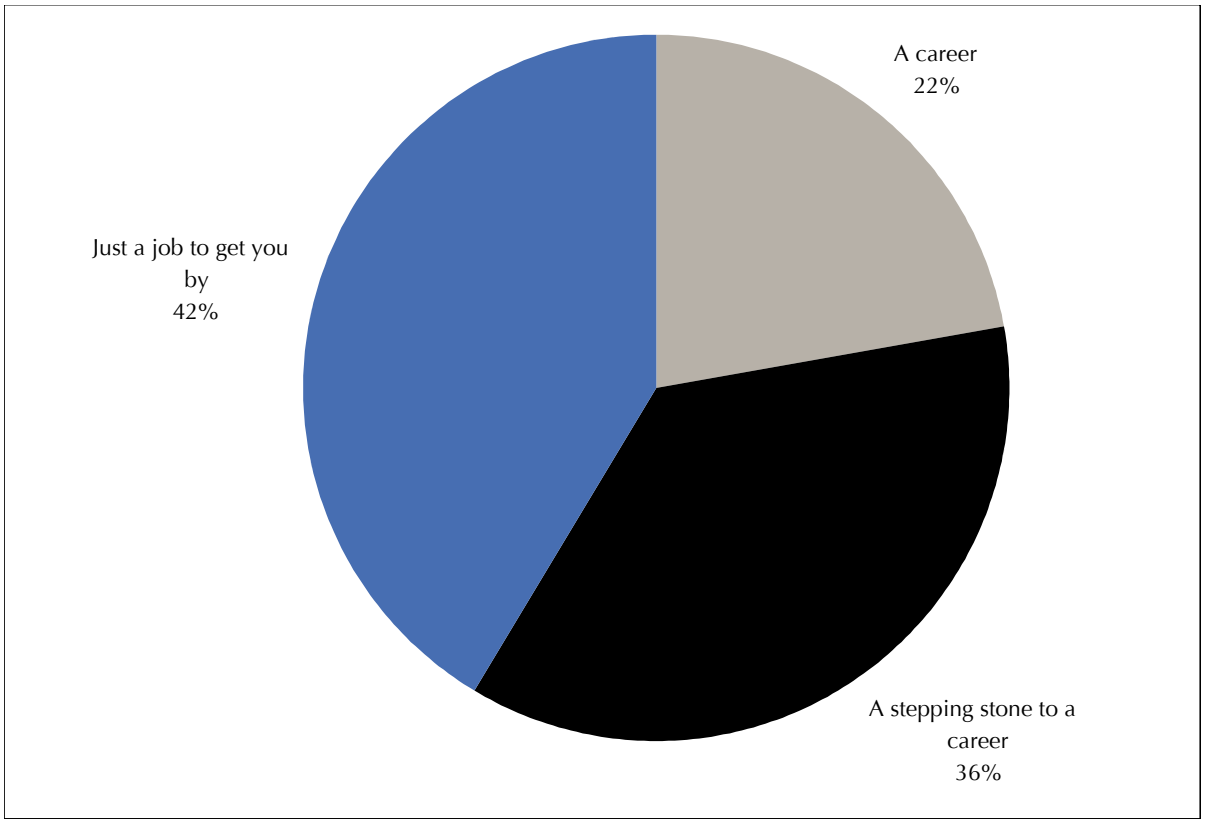


FIGURE 3. CHARACTERIZATION OF FIRST JOB ON CAREER PATH



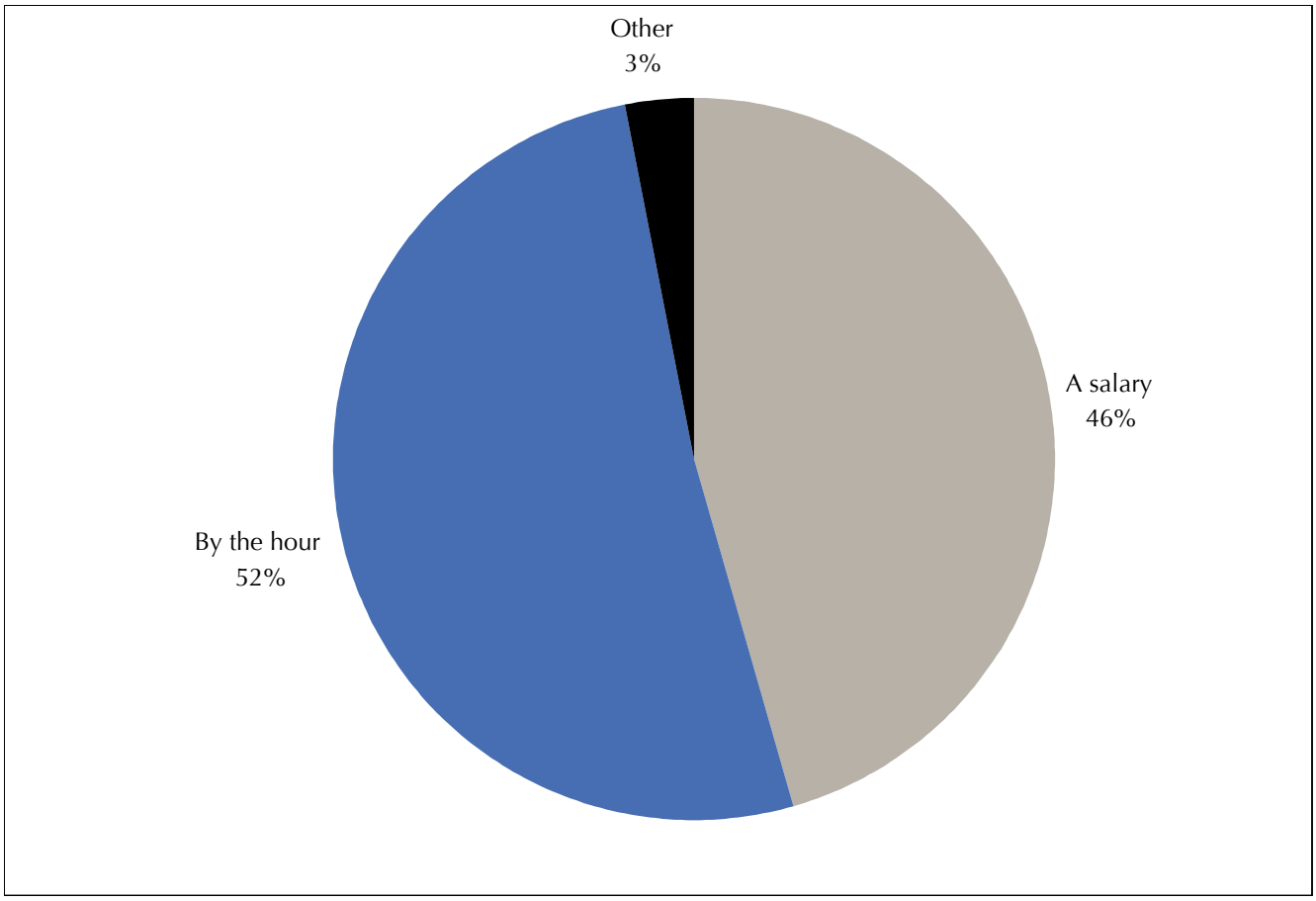
Despite the misgivings that some college graduates expressed about their first jobs, 6 in 10 reported that they were very or somewhat satisfied with their job. Twelve percent were neither satisfied nor dissatisfied, and the remaining 23% were somewhat or very dissatisfied with their job. And, many graduates stayed at their first job for a while. Thirty-four percent reported that they still work for their first employer and over a quarter worked there for two years or more.

CURRENT JOB

Of those who are employed, over 80% of the sample has already transitioned from their first job out of college to another job. When asked about their current job, half said they obtained their current job without any interruption, yet 3 in 10 experienced some period of unemployment before they obtained their current job. Overall, college graduates seem to be in slightly better situations at their current job when compared to their first job. The median salary has increased by almost 15% — from $28,000 at their first job to $32,000 at their current job. Respondents also are slightly more satisfied at their current job. Fully three-fourths reported being very or somewhat satisfied with their current job compared to 64% at their first job. In addition, more graduates have found jobs they believe to be a career — 30% compared to 22%. In what follows, the current employment situation of college graduates is explored in more detail.

The current employment situation of college graduates is fair. Of those who are currently employed (51% of the total sample), fully three-fourths have found full-time employment, leaving only a quarter who are working part time. However, only half of all college graduates are paid an annual salary. The other half are paid by the hour (see Figure 4).

FIGURE 4. HOW ARE YOU PAID?



For those fortunate enough to be paid a salary, the median starting annual income was $32,000, which represents a slight increase over the first job median salary of $28,000. For those who work for an hourly rate, the median starting wage was $10.23 per hour. Table 3 shows how respondents' starting compensation at their current job varies among groups. For those paid a salary, men received a higher starting wage than woman at their current jobs, $35,000 compared to $25,500. However, women fared better than men when working jobs paid by the hour, $12 compared to $9. Those who owed money to pay off their college education when they graduated made a salary slightly higher ($35,000) than those who did not owe money ($30,800). Hourly workers who owed money when they graduated made slightly less than those who did not owe money ($10 compared to $10.50).

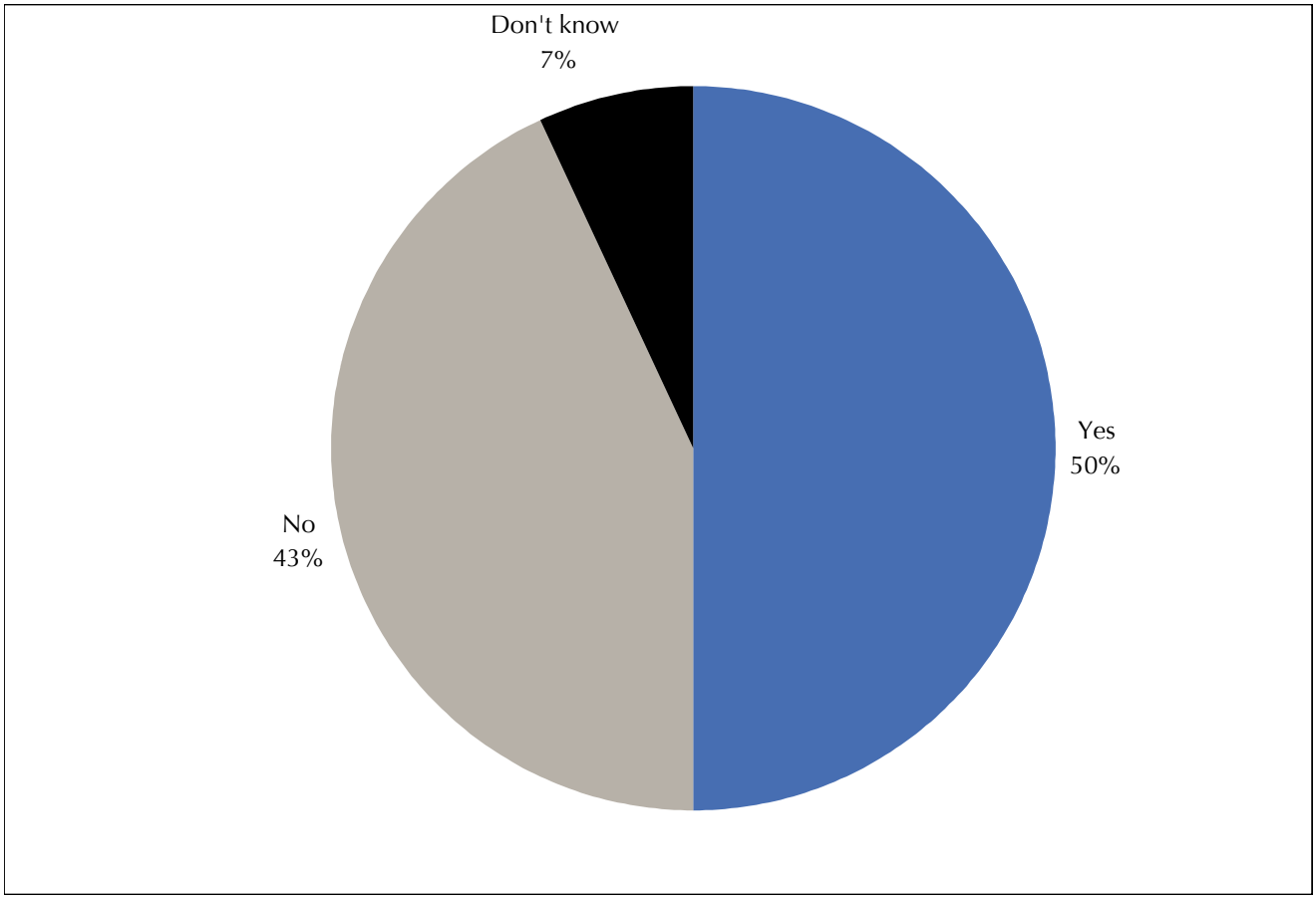
Not surprisingly, graduates who obtained jobs requiring a four-year degree fared better than those whose jobs do not require one. The median compensation for jobs that required a four-year degree was $37,750 or $11 per hour, compared to $32,500 or $10 per hour for jobs that did not require a degree. College graduates are also making progress with regard to their compensation. When asked about their current compensation, the median salary rose to $40,000 and the hourly rate rose to $12 an hour.

As Figure 5 illustrates, 4 in 10 college graduates are currently working a job that does not require a four-year college degree. Likewise, many took a job outside of the field they studied in college. Only 40% said their job is very closely related to their major, 22% said their job is somewhat closely related to their major, and another 40% believed their job is not closely or not at all related to their major.

TABLE 3. STARTING SALARY AT CURRENT JOB[2]

	Median Starting Salary	Median Starting Hourly Wage
Total	$32,000	$10.23
Pre-Recession (2006-2007)	$32,000	$8.50
Recession era (2009-2011)	$30,400	$10.80
Male	$35,000	$9.00
Female	$25,500	$12.00
Owed money when graduated from college	$35,000	$10.00
Did not owe money when graduated from college	$30,800	$10.50
Job requires a four-year degree	$37,750	$11.00
Job does not require a four-year degree	$32,500	$10.00

FIGURE 5. DID THIS JOB REQUIRE A FOUR-YEAR COLLEGE DEGREE?

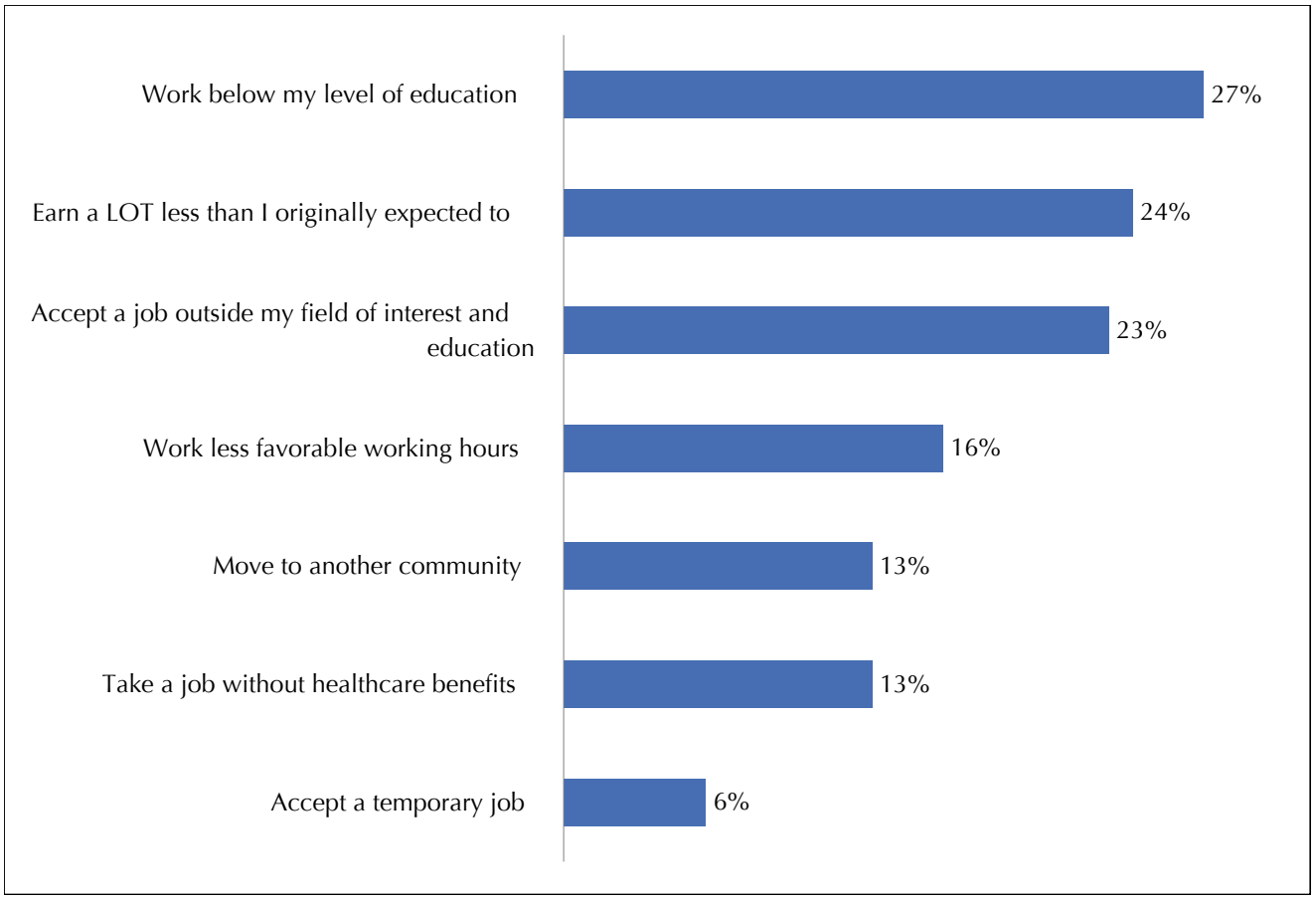


SEARCHING FOR THEIR CURRENT JOB

For those working, the search to find their current job was fairly short. Almost a quarter found a job within two months of starting their search and just about half found a job within the first six months. Only about a quarter searched longer than six months and the remaining quarter was unsure about how long it took them to find a job. When asked why they took this particular job, about a quarter took their job because of the salary and benefits offered or because it provided an opportunity for professional development. Another 20% took their job because they had no other offer or alternative. Less frequently, respondents took their job because of the location (12%), for the experience (5%), or it was close to family or friends (6%).

Although most graduates did find employment, many had to make sacrifices in order to do so. As Figure 6 illustrates, 24% of graduates had to accept earning a **lot** less than they had expected in order to get this job. Likewise, a quarter had to work below their education level and another quarter had to accept a job outside their field in order to gain employment. In addition, some had to accept working less favorable hours (16%), move to another community (13%), take a job without health care benefits (13%), or accept a temporary job (6%).

FIGURE 6. DID YOU HAVE TO ACCEPT ANY OF THE FOLLOWING IN ORDER TO GET THIS JOB?



PERCEPTIONS OF CURRENT JOB

College graduates are mixed in their perceptions about their current job. When asked how they think about their current job, nearly 4 in 10 believed their current job is just a job to get them by. About a third believed that their current job is a stepping stone to a career and 30% said they have found a job that is firmly on their career path (see Figure 7).

Although many have still not found jobs they consider on their career path, college graduates are overwhelmingly satisfied with their current jobs. Over two-thirds were very or somewhat satisfied with their jobs, including a third that were very satisfied. Less than 20% reported dissatisfaction with their current job. However, when asked about specific attributes, respondents were slightly less satisfied (see Figure 8). About 60% were very or somewhat satisfied with their health and medical coverage or their job responsibilities and tasks. About half were very or somewhat satisfied with their opportunities for advancement, opportunities to get more education or training, and their progress toward their career goals. Less were satisfied with their total annual income.

FIGURE 7. WHAT DO YOU THINK OF YOUR CURRENT JOB AS:

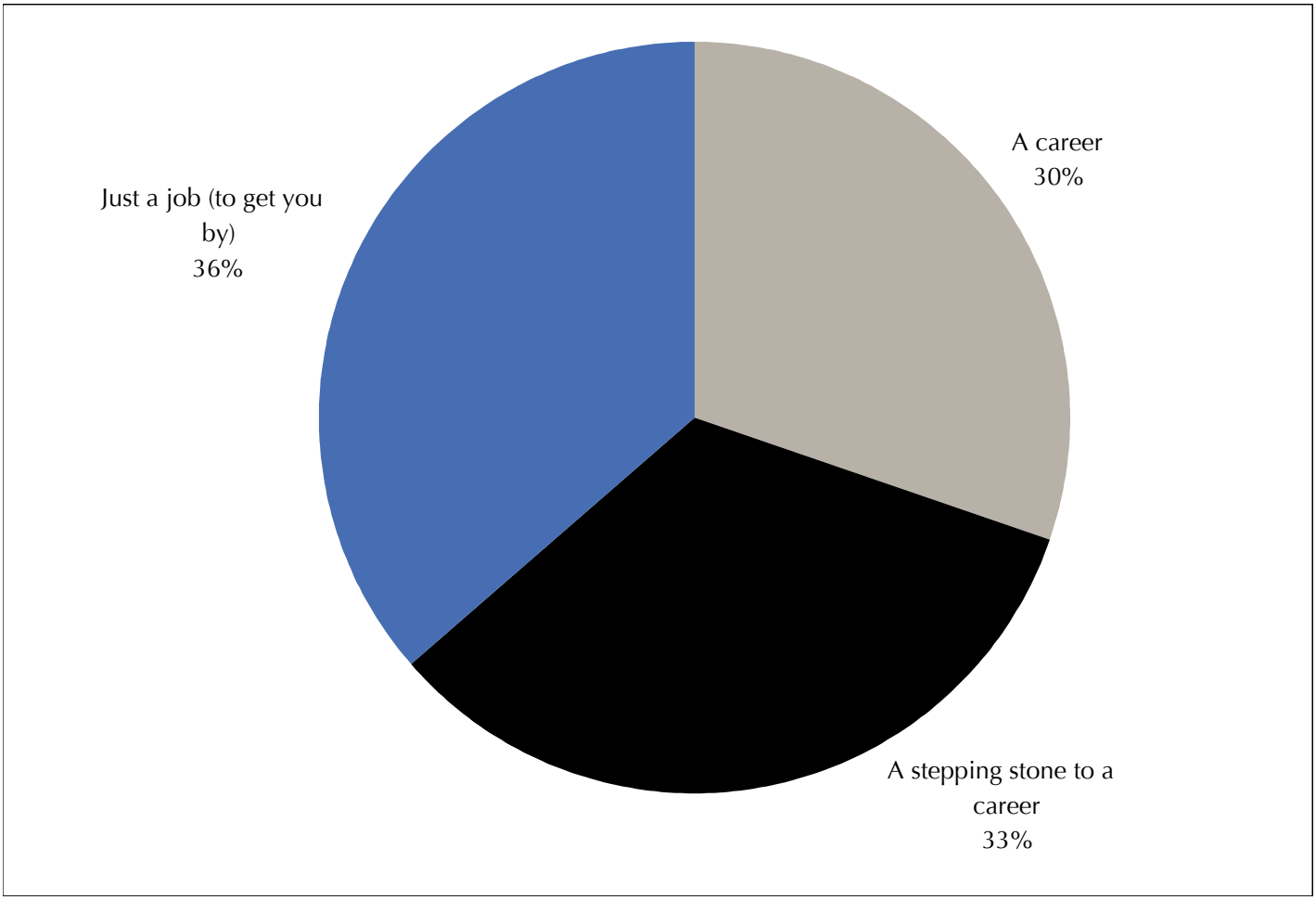
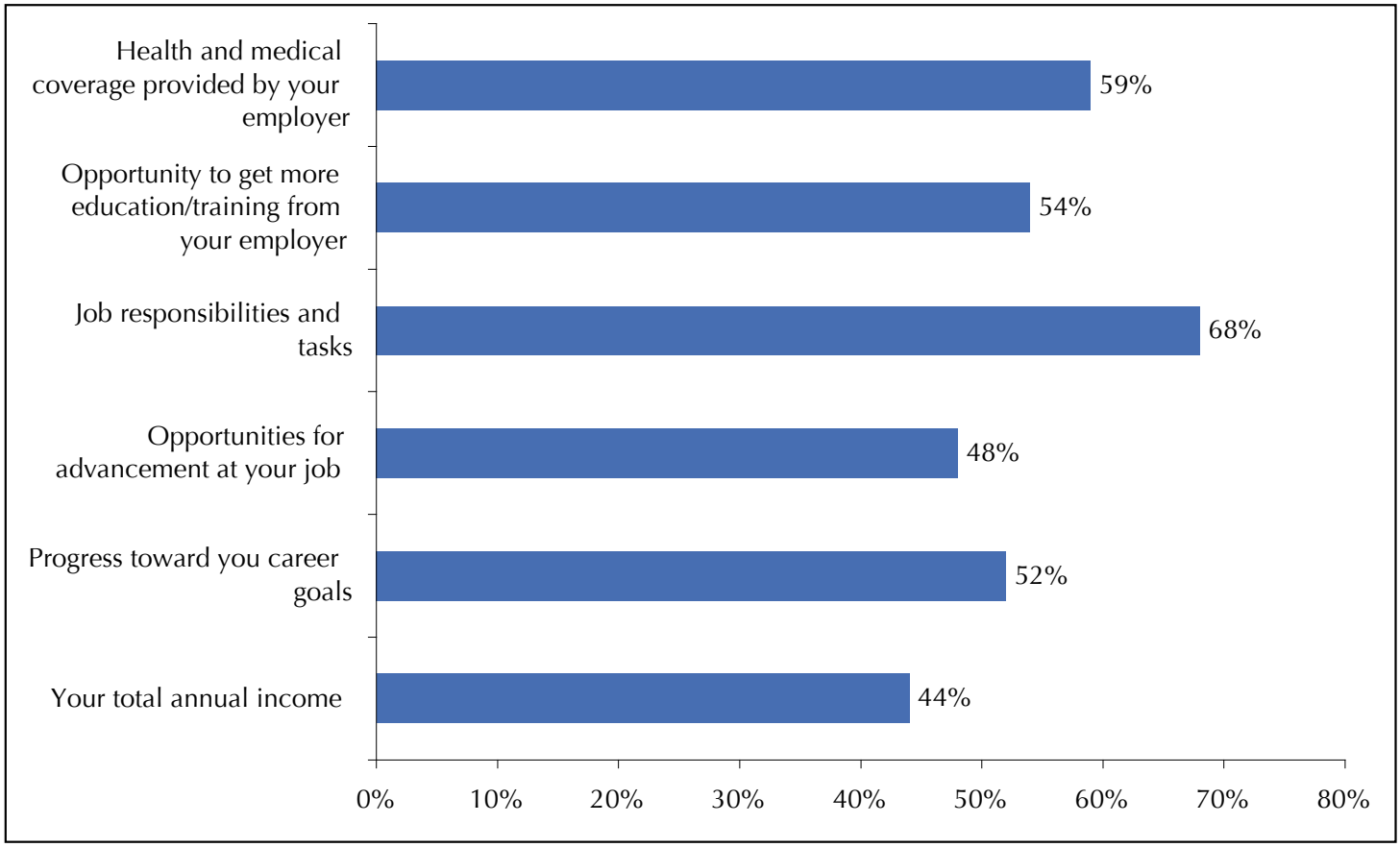


FIGURE 8. SATISFACTION WITH JOB ATTRIBUTES

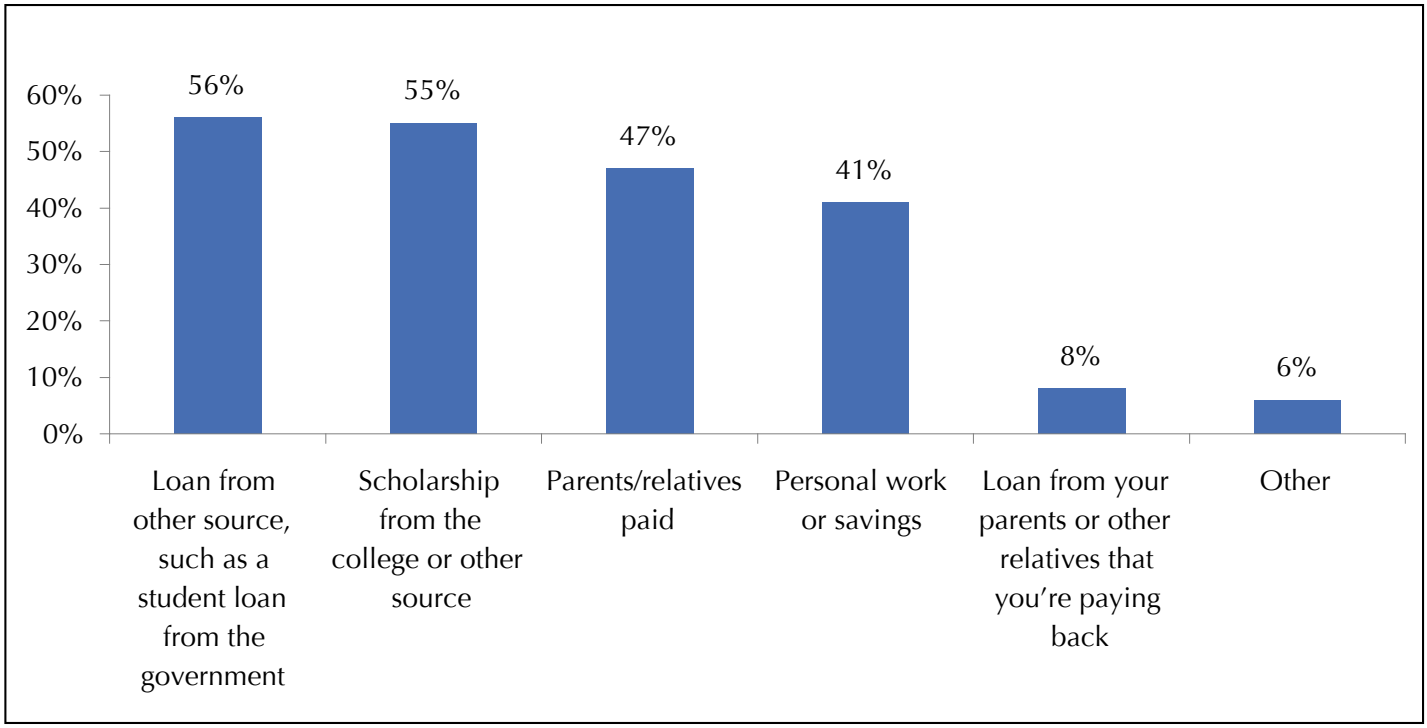


PROFILE OF STUDENT DEBT

It has been widely reported that college student debt has been increasing in recent years as the cost of higher education increases at public and private institutions and as more students enroll in postsecondary institutions. In 2010, student loan debt — about $1 trillion — exceeded the amount that Americans owed in credit debt and the cost of a college education increased at a rate greater than inflation over the past three decades. Nearly 6 in 10 (56%) of the recent college graduates in our survey borrowed from a government program or private banking institution. Another 8% said they borrowed money from a parent or relative that they are going to pay back.

Students and families also relied upon a variety of other strategies to pay for a college education (see Figure 9). More than 4 in 10 (41%) students personally contributed to their education using their earnings or savings. In fact, more than 8 in 10 (82%) students worked during the school year (36% full time) and nearly all — over 9 in 10 — worked during the summer between semesters at school. Scholarships from colleges and direct payments by parents and relatives were the other sources for funding a college education.

FIGURE 9. HOW DID YOU FINANCE YOUR COLLEGE COSTS?



Upon graduation, the majority of students (55%) owed $20,000 (median) to pay off the costs of their education. While those graduating during the recession owed about the same as those graduating before the recession, there were important differences among recent college graduates (see Table 4). For example, the median public college or university debt was $18,680 whereas private college debt was $24,460. Male graduates owed $5,000 more than female graduates ($25,000 versus $20,000). Recent college graduates enrolled in graduate and professional programs already owed $10,000 more than those who have not pursued additional education ($20,000 versus $30,000). College graduates already in the workforce who earn less than $30,000 per year owed the same amount in college loans, compared with the $20,000 owed by working college graduates who earn between $30,000 and $60,000.

PROGRESS IN PAYING OFF DEBT

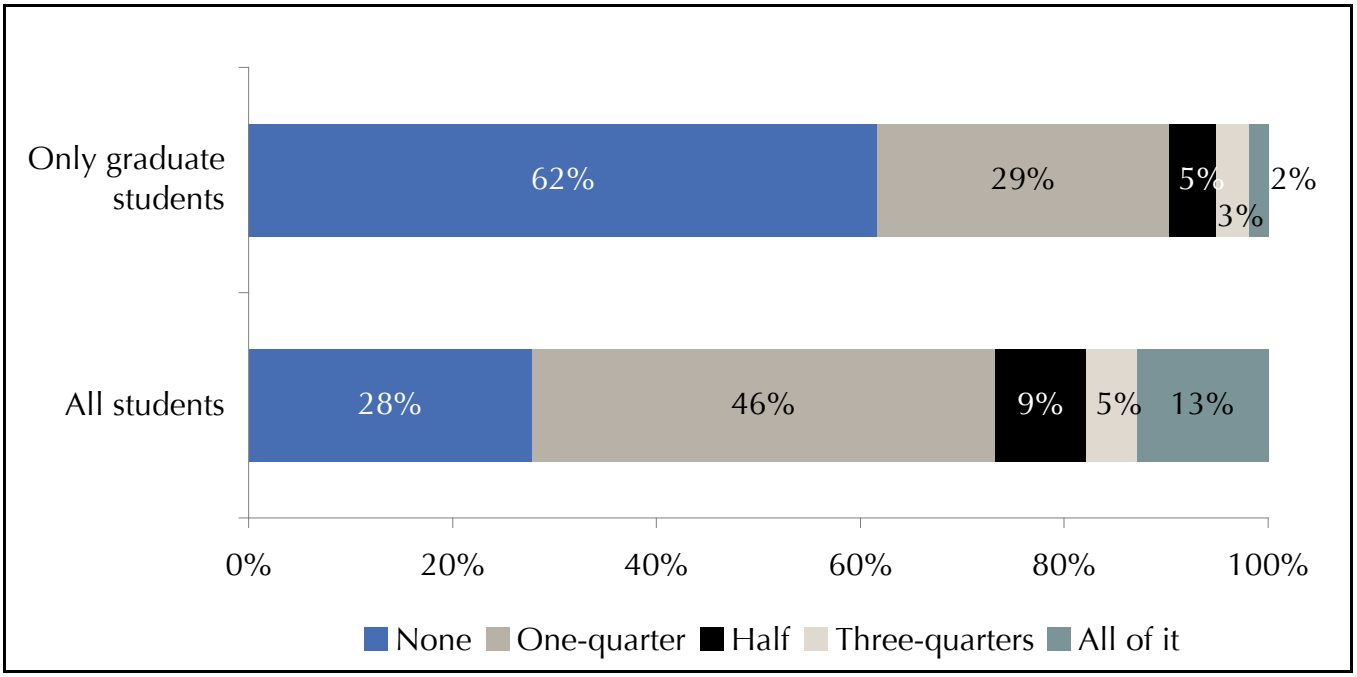
One to five years since graduation, most of the students in our survey have made very little progress in paying down their debt. Only 13% have paid off all of their debts for their college education; one in four has not paid off any of it, thus far (see Figure 10). Four in ten who graduated in 2009, 2010, and 2011 reported that they yet to pay off any of their debt. Compounding their financial challenges is the fact that nearly half (46%) reported that they also have other financial debts, such as credit cards.

These findings are understandable given the labor market difficulties and modest earnings that recent college graduates are experiencing, as noted above. Just over half were employed full time. Nearly one in four were either unemployed (6%), or unemployed and not looking for work (5%) or

TABLE 4. MEDIAN DEBT OWED UPON GRADUATION[3]

	Median Debt Owed Upon Graduation
All students	$20,000
Recession	
Students graduating pre-recession	$20,000
Students graduating recession era	$20,000
Education	
Public college/university debt	$18,680
Private college/university debt	$24,460
Gender	
Male graduates	$25,000
Female graduates	$20,000
Further education	
Recent graduates enrolled in graduate or professional program	$30,000
Recent graduates not pursuing further education	$20,000
Income	
Employed college graduates earning less than $30,000	$30,000
Employed college graduates earning $30,000 to $60,000	$20,000

FIGURE 10. HOW MUCH OF THIS DEBT HAVE YOU PAID OFF SO FAR? (OF THOSE WHO SAID THEY OWED MONEY AFTER GRADUATION)



working part time and looking for full-time work, (6%) or not working while attending graduate school (6%).

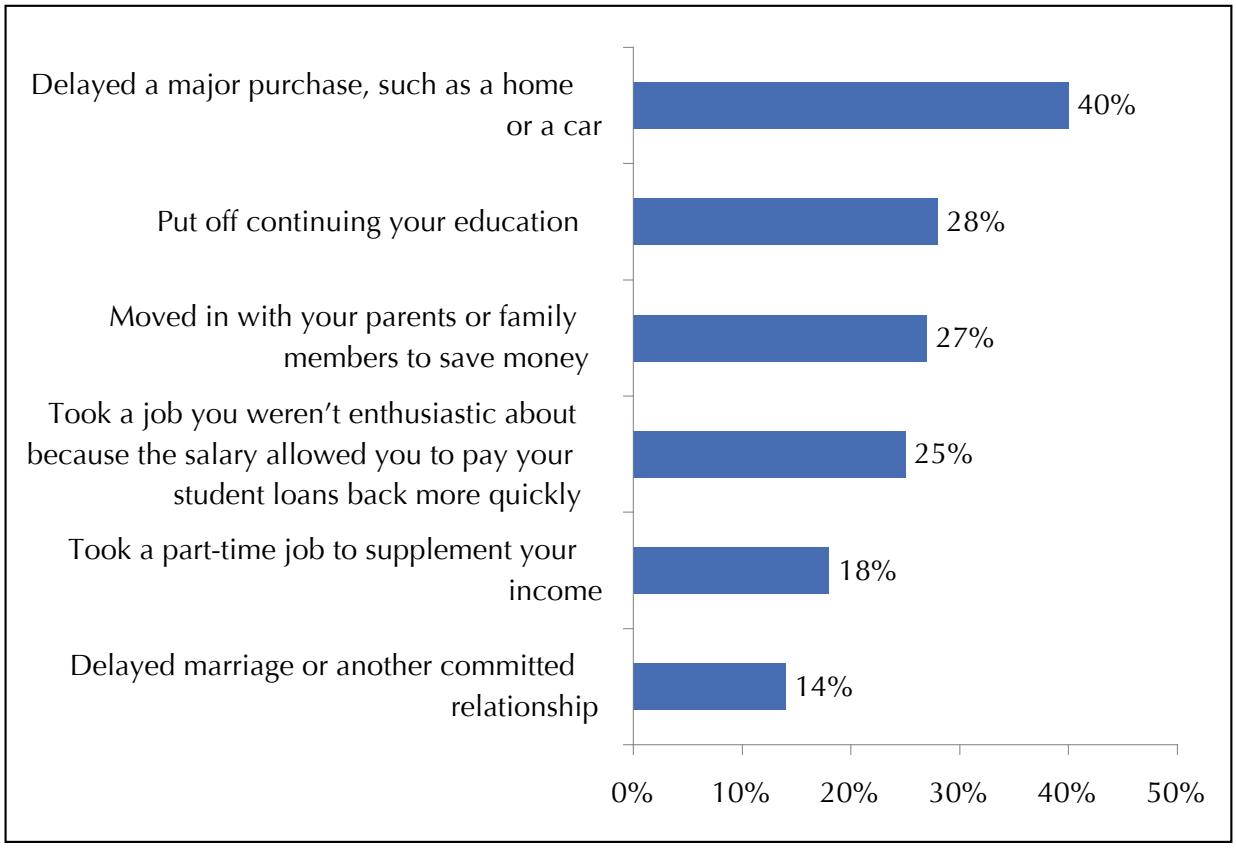
Moreover, most of the one in five recent college graduates enrolled in graduate and professional education are borrowing additional funds for tuition and living expenses and, with few exceptions, are struggling to pay off their undergraduate debts. Over 6 in 10 students enrolled in graduate and professional school have not paid off any of their debt.

The current earnings of those who are employed full or part time also do not leave much room for paying off outstanding loans. Median starting salaries were $30,000 for 2006 and 2007 and $27,000 for those entering the workforce in 2009, 2010, and 2011. Moreover, students earning less than $20,000 per year were more likely to have borrowed money from non-family sources (42%) than those earning $50,000 or more (30%).

THE IMPACT OF COLLEGE DEBT ON RECENT COLLEGE GRADUATES AND THEIR PARENTS

The burden of student loans reveals its impact in the lifestyle decisions made by young college graduates (see Figure 11). More than one in four (27%) said their decision to live with parents or family members was due to the need to save money that could be directed to pay off their college loans. Significant numbers of students are also taking jobs they are not enthusiastic about so they can pay down their loans

FIGURE 11. THE EFFECT OF COLLEGE DEBT ON BEHAVIOR (OF THOSE WHO HAVE COLLEGE DEBT)



(25%) or delaying the further education that most think they will need (28%). Nearly one in five have taken a second job to help pay all their bills. The debt burden is also influencing the decisions of 40% of our respondents to delay major purchases such as a car or house. Another 14% also reported that they are delaying marriage or other committed relationships due to their loan obligations.

Most recent college graduates are also far from financially independent of their parents or other family members (see Figure 12). Family members are helping their young graduates with basic necessities, such as food (22%), health care (15%), housing (30%), and car payments (9%). Overall, 51% of the respondents to our survey get financial support from their parents or relatives.

COLLEGE PREPARATION

Today's graduates from four-year colleges are entering the labor market with a sense of insecurity about their preparation. While it is, of course, perceptual and they may not have any way of actually knowing, **half** of them felt they are less well prepared for the world of work than was the generation before them. Just 28% felt they are better prepared, and 21% felt that they are similarly prepared to the previous generation (see Figure 13). Tellingly, just 23% thought they can have the kind of successful career that they want with just their undergraduate degree. Almost two-thirds either thought they will need more education (39%) or have already gone back to school for more education (26%), with the remaining 11% offering no opinion.

FIGURE 12. THINGS THAT YOUR FAMILY MEMBERS HELP YOU WITH FINANCIALLY (TOTAL COLLEGE STUDENTS)

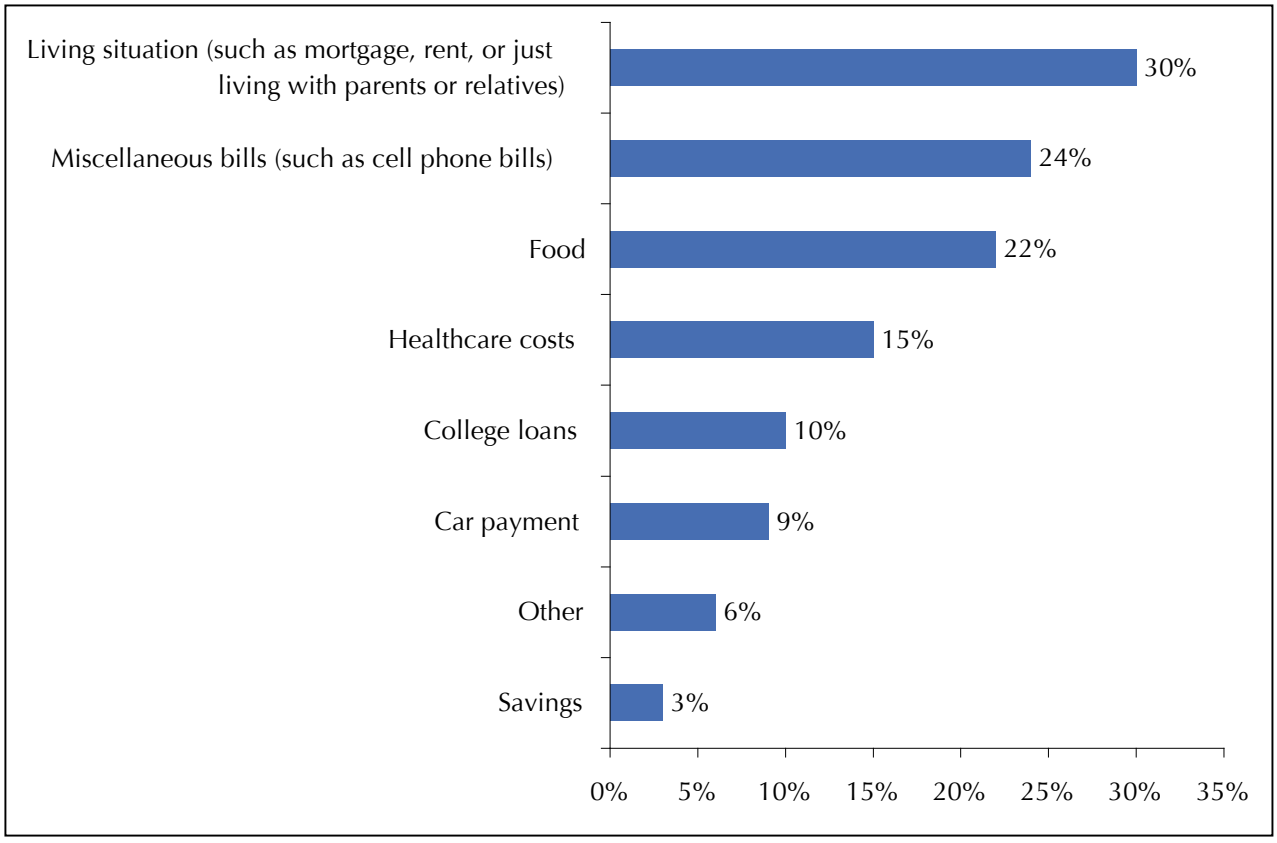
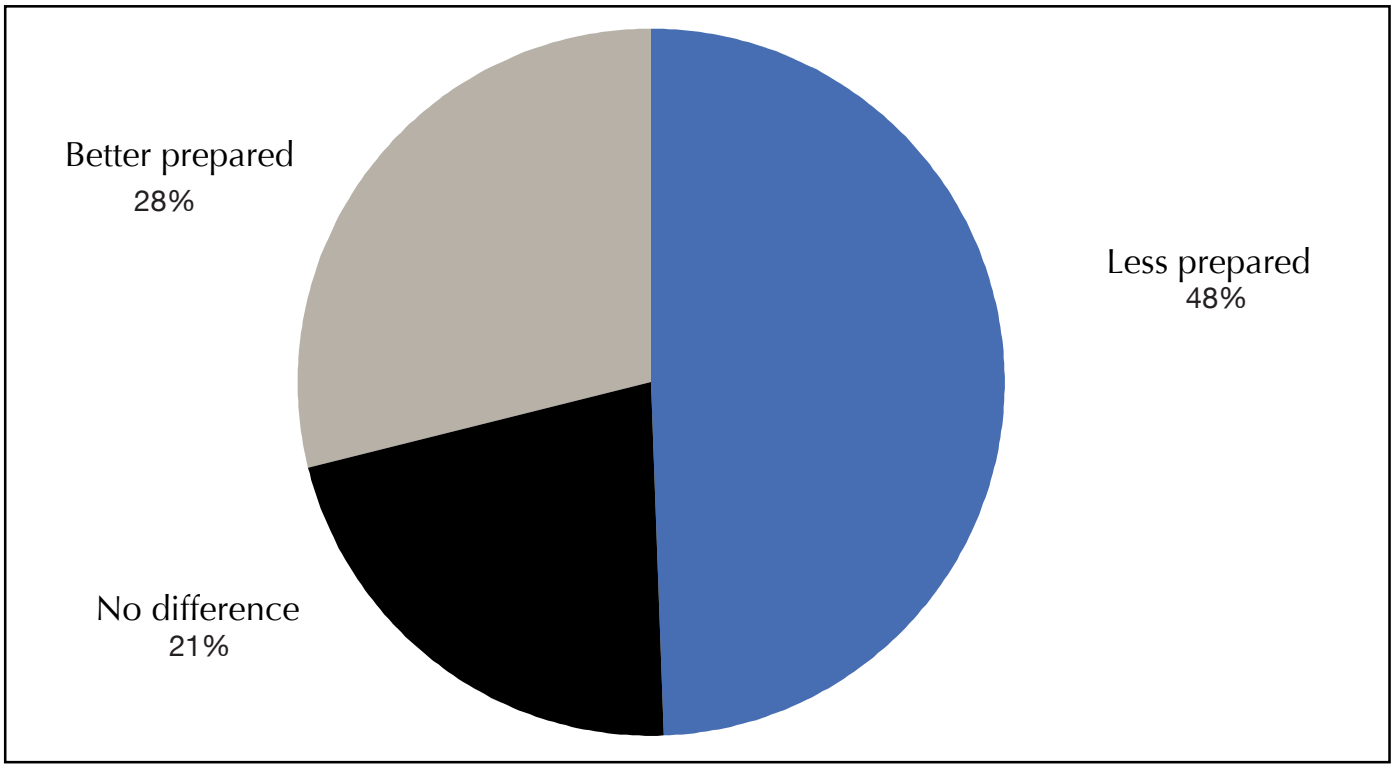


FIGURE 13. HOW PREPARED ARE COLLEGE STUDENTS TO ENTER THE LABOR MARKET, COMPARED TO A GENERATION AGO?



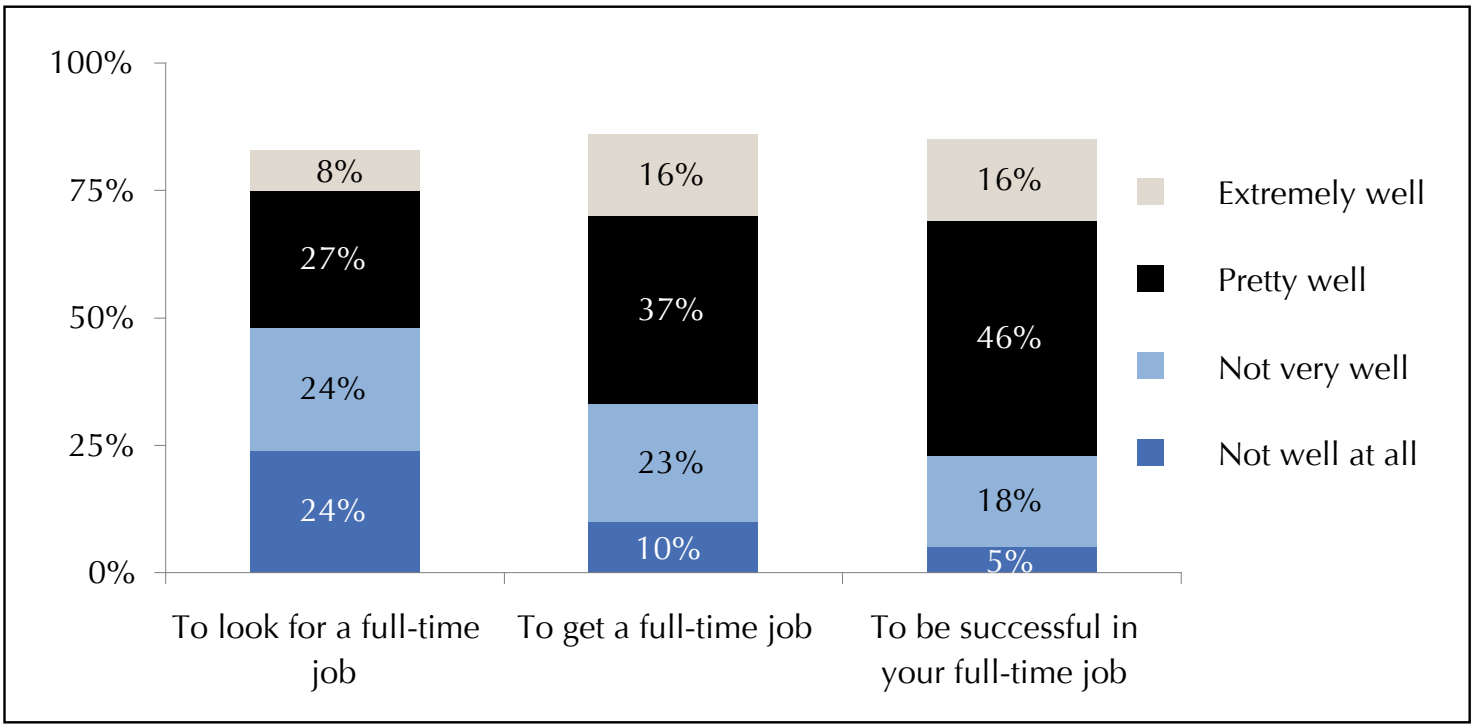
Generally speaking, recent college graduates said their education prepared them pretty well to be **successful** on the job. By a wide margin of 62% to 23%, far more said their college education prepared them either extremely or pretty well to be successful in their jobs than said they were not very well or not at all well prepared to succeed. They were less enamored with, but still positive about, how well prepared they were to get a job, and they were clearly unhappy with how their education prepared them to **look for a job** (see Figure 14). Just about half said they were not at all prepared (24%) or not very well prepared (24%) to look for a full-time job upon leaving college. In contrast, just one-third said they were well prepared. Only 8% said they were extremely well prepared for job hunting. On the flip side, just over half said they were either extremely (16%) or pretty well prepared (37%) to get a job — that they had acquired the skills employers were seeking. Here, one-third said they were not very well or not at all prepared.

Internships played a key role in the preparation of students for the workforce in each of these three areas:

- Nearly 7 in 10 (69%) of those who did internships said college prepared them either extremely or pretty well **to be successful** in their jobs, compared to 57% of those who did not do internships.

- Sixty-five percent of those completing internships rated their college as doing an extremely or pretty good job preparing them **to get a job**, compared to just 44% of those who did not take an internship.

FIGURE 14. HOW WELL DID YOUR COLLEGE EDUCATION PREPARE YOU?



- Forty percent of those taking internships said college did well in helping them find a job, compared to 31% of those not doing internships.

The survey asked how well college prepared them for eight different skill sets that employers often cite as important to success in the workplace (see Figure 15). The combined bars for the "extremely well" and "pretty well" answer categories paint a picture of the graduates' overall satisfaction with almost all basic skills — 90% or better for information gathering and communicating in writing, and in the high 80% range for critical thinking, working in teams, communicating verbally, and skills related to time management and professionalism. Down from this, but at about three-quarters generally satisfied, are quantitative skills and leadership skills.

Another way to look at this, however, is to focus on those who come out of college feeling fully capable in each area, or those who say they have extremely well-developed skills in each area. This more critical look finds the 50% barrier broken in only one case — 53% said college did an extremely good job in teaching them to gather information. About 4 in 10 felt they acquired top-level skills in communicating in writing, the essential area of critical thinking and problem solving, and skills related to time management and professionalism. There is a drop from this level to just one in three who felt they emerged from college with high-level competencies in three central basic skill areas: quantitative skills (including math and technology), communicating verbally, and leadership skills. These are low numbers for such central skills.

Internships made a modest difference in skill delivery in four of the eight areas, but not all necessarily in expected ways (see Table 5). Those taking internships were

FIGURE 15. HOW WELL DO YOU FEEL YOUR COLLEGE EDUCATION CONTRIBUTED TO YOUR DEVELOPMENT OF THESE SKILLS?

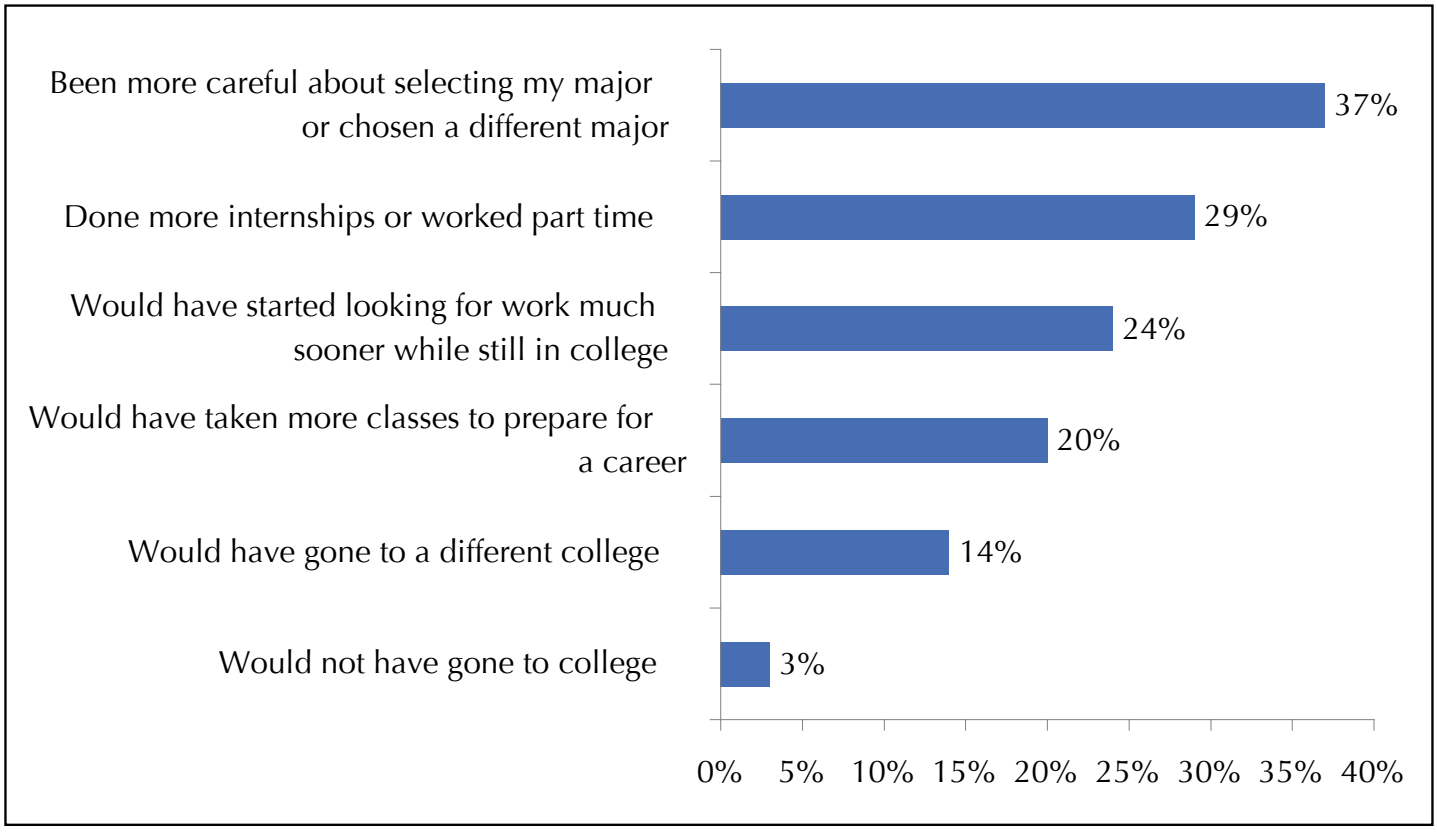
about 10 percentage points more likely to say they have extremely well-developed skills in four of the areas, including leadership skills, communication skills, and quantitative skills. There was very little difference between those who did and did not do internships in the areas of time management and professionalism, working in teams, and problem solving.

While students were generally satisfied with their college educations, two out of three graduates would do something different if they had it to do over. Their answers contain guidance for current and future college students (see Figure 16). The foremost thing they would have done differently is to have been more careful in choosing a major — 37% said they would have done something different in this area.[4] Just under 30% said they would have done more internships or worked part time. Given the large number who **did** work in college (80%), it is likely that most of these answers are referring to internships. Additionally, one-quarter said they would have started their job search much earlier in their college career; one-fifth said they would have taken more career-related classes. Just 14% said they would have chosen a different college to attend and only 3% said they would not have gone to college.

TABLE 5. SKILL RATING OF EXTREMELY WELL, BY INTERNSHIP STATUS

Type of Skill	Took Internship	No Internship	Percentage Point Difference
Leadership	38%	26%	12%
Written communication	48%	36%	12%
Verbal communication	35%	24%	11%
Quantitative	40%	30%	10%
Critical thinking/problem solving	47%	40%	7%
Working in teams	37%	32%	5%
Time management/professionalism	40%	37%	3%
Information gathering	55%	54%	1%

FIGURE 16. THINKING BACK TO COLLEGE, IS THERE ANYTHING YOU WOULD HAVE DONE DIFFERENTLY TO BE SUCCESSFUL TODAY?



These answers are completely in keeping with the findings in last year's study, *Unfulfilled Expectations: Recent College Graduates Struggle in a Troubled Economy*. Because they were anticipated, the 2012 survey added questions to probe both major selection and internship. It is apparent that very little future-oriented thinking goes into the selection of majors among college students. Far fewer than half (39%) reported having thought about job opportunities in the field when deciding upon their major. No other reason seems to have played a significant factor in the choice of majors (see Table 6).

Those saying they would have been more careful in their choice of majors were asked what they would have done instead, with the benefit of hindsight. The main answers are that they would have gone into a professional major (41%) or would have been a STEM major — science, technology, engineering or math (29%) (see Figure 17). When asked what type of classes they wish they had taken more of, **a majority of all recent college graduates said they wish they had taken more computer and technology classes (56%).** One-third each said they regret not taking more business/finance classes (36%) and quantitative skills classes (34%). Also on the list but lower are writing classes (24%), math classes (21%), and speaking classes (15%). Finally, half said they took some sort of internship (29% for credit, 21% for pay), and half did not. One of the challenges facing higher education would seem to be how to revamp the advising system to orient advice to students to be career-focused earlier on in their coursework.

TABLE 6. WHICH, IF ANY, OF THESE THINGS DID YOU SERIOUSLY CONSIDER WHEN SELECTING YOUR MAJOR?

	Total College
Job opportunities in the field	39%
Prepare me for graduate or professional education	15%
The ability to balance work and family	10%
An average salary in that field	8%
A starting salary in that field	3%
Nothing	25%

EXPECTATIONS FOR THE FUTURE

The cream of the crop of America's youth, graduates of four-year colleges and universities, believe the American dream of upward economic mobility may have stopped with them. Just one-fifth said their generation will have more success than the generation before them. More than twice as many (58%) said they will have less financial success than the previous generation (see Figure 18). About a quarter said they expect to have about the same financial success as the generation in front of them. One in three of this cohort believed that "hard work and determination are no guarantee of success," and a quarter believed that "success in life is pretty much determined by outside forces."

The picture is not quite as bleak when recent college graduates are asked to compare their expected financial success to their own parents in that fewer think they will go backwards. But even here, **only about half (48%) thought they will have more financial success than their parents.** About a third (29%) thought they will do as well as their parents and one-fifth (20%) thought they will not do as well financially as their parents did.

FIGURE 17. WHAT TYPE OF MAJOR WOULD YOU HAVE CHOSEN INSTEAD? (OF THOSE WHO SAID THEY WOULD HAVE CHANGED MAJORS TO BE MORE SUCCESSFUL)

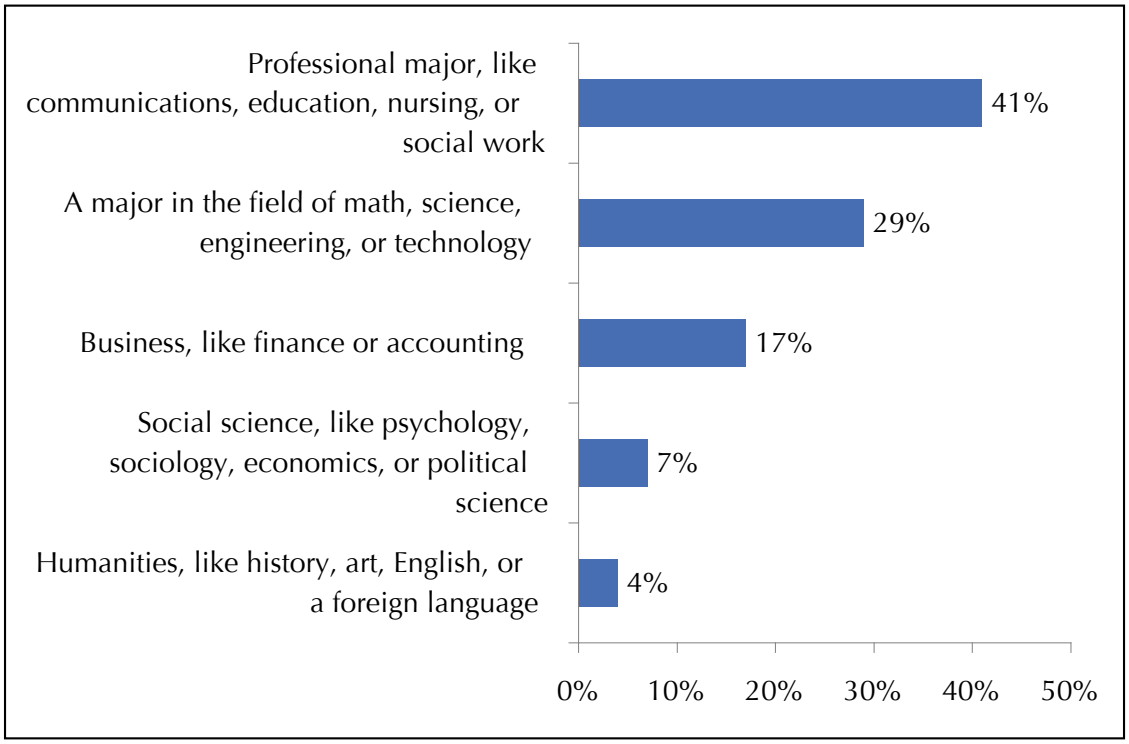
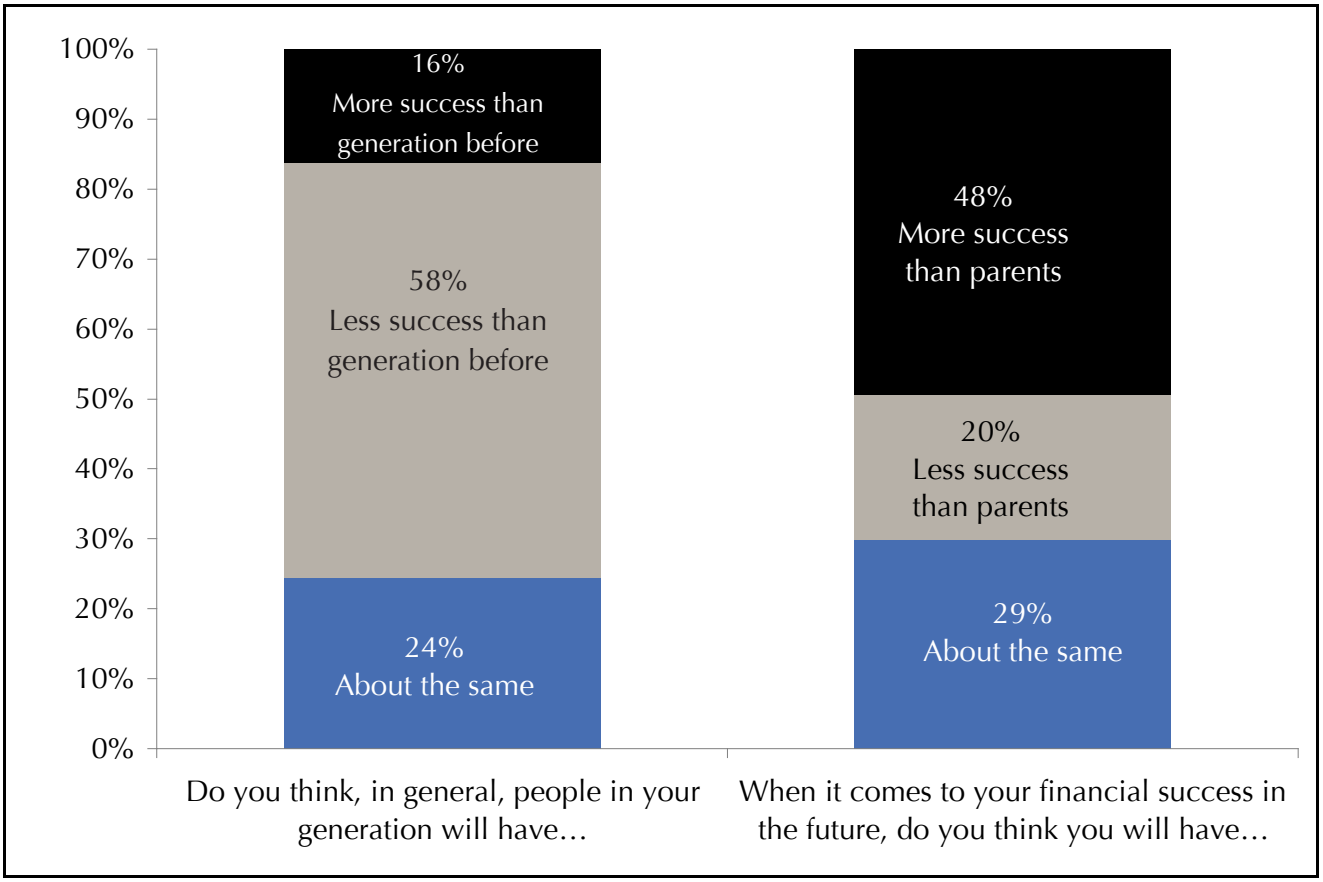


FIGURE 18. VISIONS OF FUTURE FINANCIAL SUCCESS



A sizeable number of the recession cohort, having graduated between 2009 and 2011, remain dependent on their families for some significant help in meeting daily financial obligations. The data reported in Figure 19 show the percentage of recent college graduates receiving financial help in each of seven areas. All told, 57% of the recession cohort and 39% of those graduating in the pre-recession years of 2006-2007 reported receiving help from parents or other family members in at least one area. One-third of the recession graduates either live at home or get help with their housing, one-quarter get help with the food budget and their health care, and 32% get help with miscellaneous bills. Parental support drops significantly for the older, pre-recession cohort.

The survey asked recent college graduates how far along they are in pursuing fundamental life goals such as buying a home, starting a family, having a stable career with health insurance, and being financially comfortable. They chose between response options of already having reached each goal; expecting to do so in the next few years, the goal being a number of years off; or at most pessimistic, the goal being at least 10 years off or never being attainable. There are a number of observations that can be made from the data presented in Figure 20.

FIGURE 19. PLEASE CHECK OFF ANY OF THE FOLLOWING THINGS THAT YOUR PARENTS OR OTHER FAMILY MEMBERS HELP YOU WITH FINANCIALLY

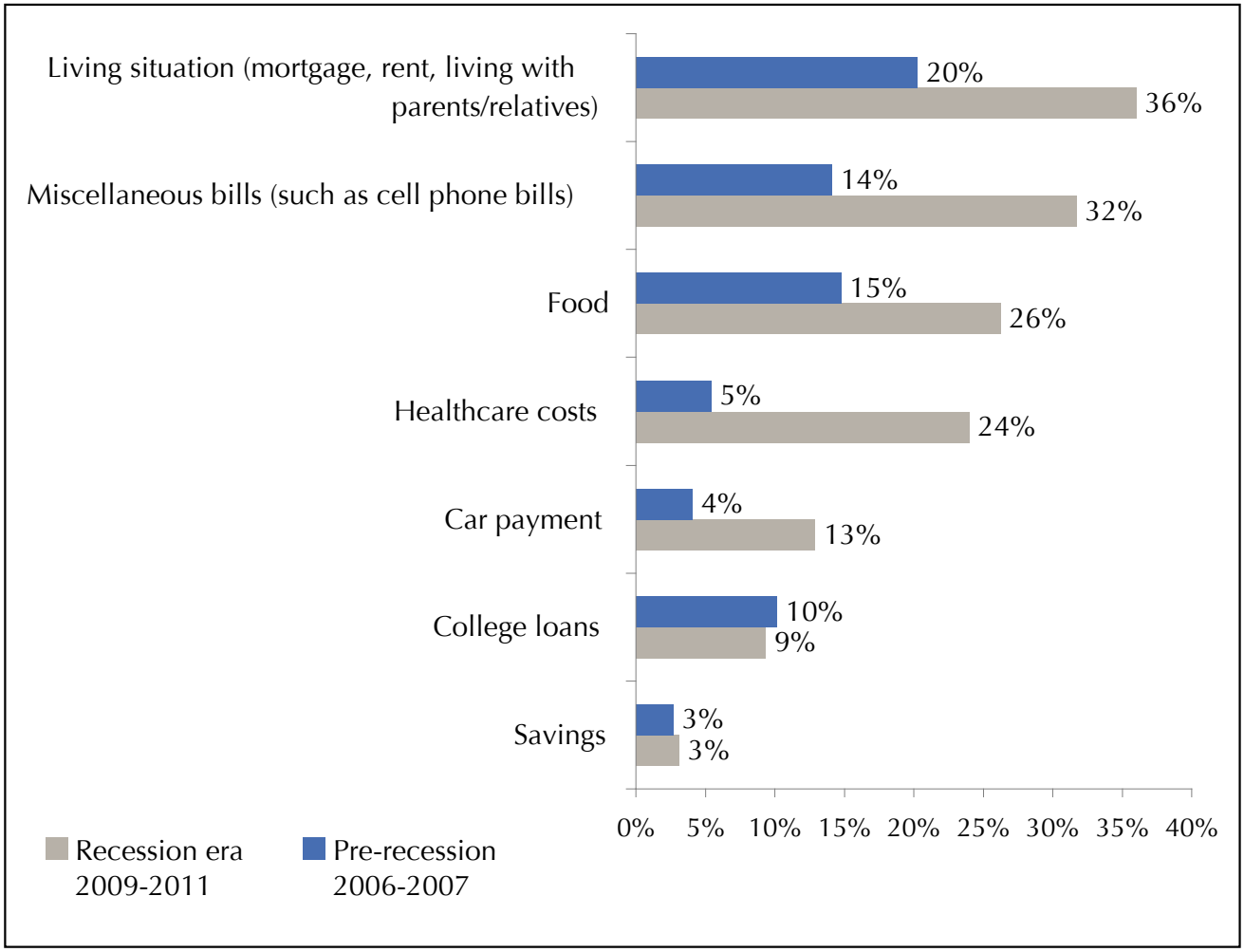
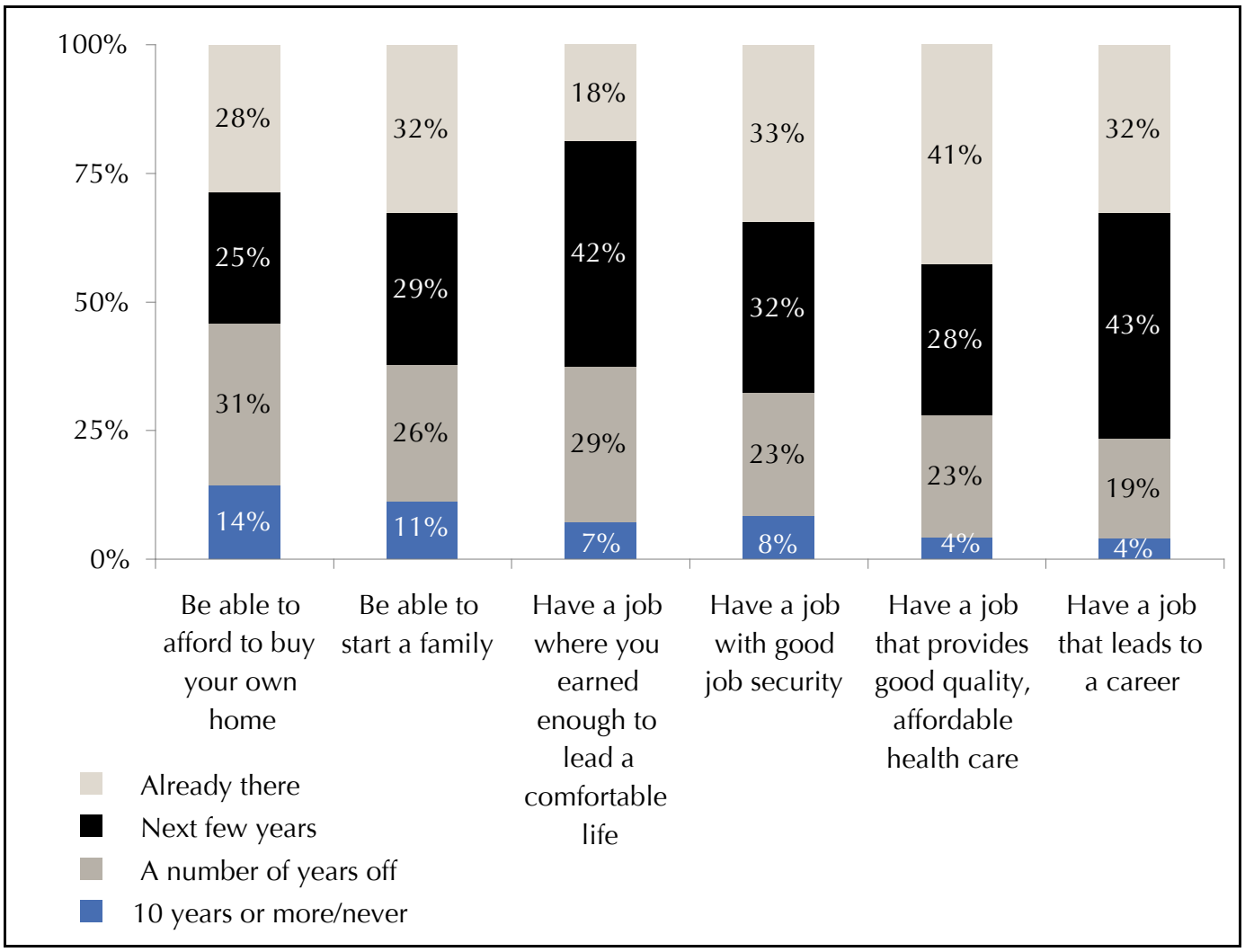


FIGURE 20. HOW CONFIDENT ARE YOU IN THE NEXT 10 YEARS THAT YOU WILL...



- The stacked column at the far right shows just one-third said they have already secured a job firmly on their career path. However, another 43% said they are on track to do so in the next few years, leaving 23% who felt pessimistic about this happening for at least a number of years.

- Young people are furthest along in terms of having health care in their jobs, yet only 41% said they currently have a job that provides good quality, affordable health care.

- Those graduating college between 2006 and 2011 are split into thirds regarding job security. One-third said they have this now, another third expect to have this in the near future, and the remaining third said it is further down the road.

- Just 18% said they have a job where they earn enough to have a comfortable life, although another 42% said this is achievable in the next few years. This leaves close to 40% who said this goal is quite a ways off.

- Starting a family is another area where this group is split in this manner. Overall, 32% said they have already started a family and another 29% thought they will be able to do so in the next few years.

- Home ownership is the most elusive goal, with 45% saying that is at least a number of years off.

CONCLUSION

Overall, about three-fourths of college graduates reported having at least one full-time job since graduation. The median salary earned by these graduates was $28,000, with differences between groups. Those who graduated in the years 2006 and 2007 earned slightly more on average ($30,000) than those who graduated in 2009, 2010, and 2011 after the start of the Great Recession ($27,000). Doing an internship helped graduates increase their starting salary. Those who did an internship earned $30,000 compared to $26,000 for those who did not. Many graduates, however, were disappointed with the quality of their first job. Only 4 in 10 reported that their job required a four-year degree and only 2 in 10 saw their first job as being on their career path.

Although many have had a full-time job since graduation, only half the sample was employed full time at the time of the survey. Just over a quarter were working part time and nearly one in five were attending graduate school to further their education.

The current jobs of these graduates look slightly better when compared to their first jobs. The median salary increased from $28,000 to $32,000. Many more graduates were satisfied with their current job when compared to their first job and more reported thinking of their job as being on a career path.

However, getting a college education has put many graduates in debt. Over half the sample reported that they owed money to pay off their college education when they graduated. The median amount owed was $20,000. Although there was no difference between those who graduated before and during the recession, there were some important differences between groups. The most alarming is that those attending graduate school already owe more ($30,000) than those who are not attending graduate school ($20,000). Graduates are struggling to pay off this debt as well. Nearly a quarter have not been able to pay any of it off.

The debt that they owe to pay off their college education has affected the decisions these graduates make about their lifestyle. More than a quarter chose to live with their parents because of the debt that they owe. Likewise, about a quarter took a job they were not enthusiastic about so they could pay down their loans and put off furthering their education. In addition, many — over half — received financial help from their parents, often for basic needs such as food (22%) and housing (30%).

In addition to having debt, graduates were also uncertain about their preparation. Half of the sample reported that they felt less prepared to enter the workforce than the generation before them, and almost two-thirds felt they will need to get more education. Those who did an internship while in college felt more prepared to enter the workforce.

Many graduates, nearly two-thirds, reported that they would have done something differently in college if they had to do it over. Almost 4 in 10 said they would have been more careful when selecting their major. When asked which major they would have chosen instead, 40% of the sample said they would have chosen a professional major, like education, nursing, or social work.

Lastly, college graduates are unsure about their ability to move up. Only one-fifth believed that their generation will be more successful than the one that came before them. Well over half said they will be less successful. This finding may be explained by the large number of graduates who are still dependent on their family to help them meet their financial obligations, especially those who graduated in the recession era. Although college graduates are fairly optimistic about their future, about 4 in 10 still believed that having a job where they earn enough to have a comfortable life is quite a ways off.

ENDNOTES

1. The 2008 graduating students have been removed from all salary calculations.

2. Ibid.

3. Ibid.

4. Totals will not add to 100% as multiple answers were allowed.

APPENDIX A. METHODOLOGY

The latest Heldrich Center Work Trends survey, *Chasing the American Dream: Recent College Graduates and the Great Recession*, is a follow-up to *Unfulfilled Expectations: Recent College Graduates Struggle in a Troubled Economy*, a survey of college students conducted 12 months ago. That survey was conducted with a national probability sample of 571 U.S. residents between the ages of 22 and 29 who graduated with a four-year college degree between 2006 and 2010. For this survey, we successfully re-interviewed 315 of the original respondents, and added a cohort of 129 new respondents who graduated from a four-year college in 2011. The current survey was fielded between March 21 and April 2, 2012.

The sampling and data collection were conducted for the Heldrich Center by Knowledge Networks, a GfK Company, located in Palo Alto, California. Knowledge Networks, a GfK Company has a propriety web-enabled KnowledgePanel®, a probability-based panel designed to be representative of the U.S. population. Initially, participants are chosen scientifically by a random selection of telephone numbers and residential addresses. Persons in selected households are then invited by telephone or by mail to participate in the panel. For those who agree to participate, but do not already have Internet access, Knowledge Networks, a GfK Company provides at no cost a laptop and an Internet Service Provider connection. People who already have computers and Internet service are permitted to participate using their own equipment. Panelists then receive unique login information for accessing surveys online, and are sent emails throughout each month inviting them to participate in research.

All surveys are subject to sampling error, which is the expected probable difference between interviewing everyone in a population versus a scientific sampling drawn from that population. With a sample size of 444 respondents, the sampling error is approximately +/- 5%, at a 95% confidence interval. Thus, if 50% of respondents say they have financial debt other than mortgage, rent, or student loans, one would be 95% sure that the true figure would be between 45% and 55% had all U.S. residents age 22 to 29 who graduated with a four-year college degree between 2006 and 2010 been interviewed, rather than just a sample.

Sampling error increases as the sample size decreases, so statements based on various population subgroups, such as separate figures reported for women or men or recent college graduates who are currently employed, are subject to more error than are statements based on the total sample. Sampling error does not take into account other sources of variation inherent in public opinion studies, such as non-response, question wording, or contextual effects.

The survey was weighted according to 2012 Current Population Survey benchmarks for demographic information. Additionally, weighting, including adjustments for non-response so that differences in findings from one year to the next, were not a function of who was and was not successfully re-interviewed. Weighting was also applied so that each year was treated as equal to all the others. For example, each of the years 2006 to 2011 was weighted to be one-sixth of the sample, to adjust

for variation in the sample in year-to-year yields of respondents when there should be no expected year-to-year differences in the underlying population. The demographic variables included: gender, age categories within the overall parameters of 21 to 29, race and ethnicity, geographic region (Northeast, Midwest, South, and West), and metropolitan area. In practice, these adjustments and weights also bring with them a design effect that increases the estimated sampling error. Knowledge Network's estimate of the design effect in this case is 2.0.

APPENDIX B. TOPLINE SURVEY RESULTS

Knowledge Networks/online

Field dates: March 21 to April 2, 2012

N = 444 - Total College

N = 315 - College Returning Panel

N = 129 - College 2011 Graduate

Percentage totals may not equal 100% due to rounding.

* = less than 1% reporting

EXPLANATION OF GROUPS USED IN THIS TOPLINE:

ALL RESPONDENTS: We combined the responses from Time 1 and Time 2 to represent the most recent information provided from each respondent. For many of the factual questions, re-interviewed respondents were not asked the question again in Wave 2.

TOTAL: Total represents the total information at Time 2. This category is used when a respondent's answer may have changed between Time 1 and Time 2. For example, a respondent's current job may have changed and, therefore, his/her answers may be different. This category is also used for new questions added to the questionnaire.

I. COLLEGE GRADUATES COLLEGE EXPERIENCE (CE)

[ASK ALL COLLEGE GRADUATES (GROUP=1 OR 2)]

[DISPLAY, ON THE SAME SCREEN WITH CE1]
The first set of questions asks about your experiences while you were in college.

[TEXT BOX, SMALL]
CE1. What college or university did you graduate from? _____

[SP, Group=2]
CE2. Is that college:

	All Respondents
Public	68%
Private	33%

[SP, Group=2]
CE4. Did you begin your studies at a community college?

	All Respondents
Yes	32%
No	68%

[SP, Group=2]
CE5 About how many students attended the college or university from which you graduated?

	All Respondents
2,000 or less	10%
2,001 - 5,000	20%
5,001 - 10,000	19%
10,001 - 20,000	19%
More than 20,000	32%

[SP]
CE6. How would you categorize the major you chose? Was it…

	Total
in the fields of math, science, engineering, or technology	26%
a social science, like psychology, sociology, economics, or political science	16%
a humanities, like history, art, English, or a foreign language	17%
a business, like finance or accounting	18%
a professional major, like communications, education, nursing, or social work	23%

[SP]
CE7. Which, if any, of these things did you seriously consider when selecting your major?

	Total
Job opportunities in the field	39%
An average salary in that field	8%
The ability to balance work and family	10%
A starting salary in that field	3%
Prepare me for graduate or professional education	15%
None	25%

[SP]
CE8. Did you do an internship for any reason (pay, credit, just for the experience)?

	Total
Yes, for credit	29%
Yes, for pay	21%
No	50%

[SP, ASK IF CE8 'YES' (CE8=1 OR 2)]
CE9. How many internships did you do while in college?
N=235

	Total
One	56%
Two	29%
Three	10%
Four	2%
Five or More	3%

[MP]
CE10. How did you finance your college costs? Please check all that apply.

	Total
Loan from your parents or other relatives that you're paying back	8%
Loan from other source, such as a student loan from the government	56%
Personal work or savings	41%
Parents/relatives paid	47%
Scholarship from the college or other source	55%
Other	6%

[NUMBER BOXES FOR EACH ANSWER SELECTED IN CE10 THAT ADDED TOGETHER COME TO 100%. PROMPT IF DOESN'T ADD UP TO 100]
[SHOW "%" FOLLOWING THE BOXES]
[ONLY SHOW IF MORE THAN ONE ANSWER SELECTED IN CE10]

CE10A. Please tell us what percent of your funding came from each of the sources listed below. Just your best guess is fine.
***** Percentage reported is the mean*****

	Total
Loan from your parents or other relatives that you're paying back	19%
Loan from other source, such as a student loan from the government	49%
Personal work or savings	20%
Parents/relatives paid	43%
Scholarship from the college or other source	36%
Other	49%

[SP]
CE11. Did you owe money to pay off the costs of your education at the time you graduated?

	Total
Yes	55%
No	45%

[SP, ASK IF GROUP=2 & IF CE11=1]
[WITH NUMBER BOX, RANGE: 0-999]

CE12. About how much did you owe to pay off your college loans when you graduated? If you're unsure, just give us your best guess. Please do not use a range.
ALL RESPONDENTS
MEAN: $29,000
MEDIAN: $20,000

[SP, CE11=1]
CE13. About how much of this debt have you paid off so far?
N=253

	Total
All of it	13%
Three-quarters	5%
Half	9%
One-quarter	46%
None	28%

[MP, CE11=1]

CE14. [IF CE13= 2, 3, 4, 5, OR REFUSED: Because of the money you owe to pay off your college education, have you done any of the following?] [IF CE13=1: Because of the money you owed to pay off your college education, did you do any of the following?] Please check all that apply.
N=253

	Total
Took a job you weren't enthusiastic about because the salary allowed you to pay your student loans back more quickly	25%
Moved in with your parents or family members to save money	27%
Delayed marriage or another committed relationship	14%
Put off continuing your education	28%
Taken a part-time job to supplement your income	18%
Delayed a major purchase, such as a home or a car	40%

[SP, GROUP=2]
CE15. While enrolled in college, did you have a full- or part-time job at any time other than the summer or between semesters?

	All Respondents
No	18%
Yes, part time	46%
Yes, full time or both full and part time	36%

[SP, ASK IF GROUP=2 & ANY 'YES' TO CE15 (CE15=2 OR 3)]
CE16. Were any of your full- or part-time jobs while you were in college related to your academic major or field of study?
N=111

	All Respondents
Yes	40%
No	60%

[GRID, SP]
CE17. For each question below, please mark your answer.

	Total
How well did your college placement or career guidance office prepare you for job hunting – to **look** for a full-time job?	
Extremely well	8%
Pretty well	27%
Not very well	24%
Not well at all	24%
Not appropriate	16%
How well did your college education prepare you to **get** your first full-time job?	
Extremely well	16%
Pretty well	37%
Not very well	23%
Not well at all	10%
Not appropriate	12%
How well did your college education prepare you to be **successful** in your first full-time job?	
Extremely well	16%
Pretty well	46%
Not very well	18%
Not well at all	5%
Not appropriate	14%

[TEXT BOX, IF CE17_3=1]

CE17A. You mentioned that your college education prepared you well to be successful in your first full-time job. Please briefly explain how you were well prepared.

[SP, GROUP=2]
CE18. Which of the following best describes what happened to you after graduating college?

	All Respondents
I found a career-related job more quickly than I had expected to	20%
I found a career-related job within a reasonable amount of time	26%
It took me longer to find a career-related job than I had expected it to	12%
I still have not found a career-related job	41%

[SP]
CE21. Do you think you can have the successful career you want with an undergraduate degree, or will you need more education for that?

	Total
Undergraduate degree	23%
More education	39%
I have already gone back to school	26%
Don't know	11%

[SP, CE21=2 OR 3]
CE22. [IF CE21=2: What type of further education will you need to pursue to have a successful career?] [IF CE21=3: What type of further education did you pursue to have a successful career?]
N=297

	Total
Graduate school	75%
Professional school	12%
Certificate program	2%
Another bachelor's degree	3%
Courses (to gain more technical skills)	3%
Other	4%

[GRID, SP]
CE23. How well do you feel your college education contributed to your development of each of the skills listed below?

	Total
Communicating verbally	
Extremely well	29%
Pretty well	57%
Not very well	11%
Not well at all	1%
Communicating in writing	
Extremely well	40%
Pretty well	50%
Not very well	8%
Not well at all	1%
Working in teams	
Extremely well	34%
Pretty well	53%
Not very well	11%
Not well at all	1%
Leadership skills	
Extremely well	31%
Pretty well	46%
Not very well	20%
Not well at all	1%
Gathering information	
Extremely well	53%
Pretty well	40%
Not very well	5%
Not well at all	0%
Quantitative skills, such as math and technlogy skills	
Extremely well	34%
Pretty well	43%
Not very well	18%
Not well at all	2%

[GRID, SP]

CE23. How well do you feel your college education contributed to your development of each of the skills listed below? (continued)

	Total
Critical thinking and problem solving	
Extremely well	42%
Pretty well	45%
Not very well	10%
Not well at all	1%
Skills related to time management and professionalism	
Extremely well	38%
Pretty well	47%
Not very well	13%
Not well at all	*

[MP]

CE24. Thinking back to when you were in college, is there anything you would have done differently to help you be successful in today's labor market/workplace?

	Total
Been more careful about selecting my major or chosen a different major	37%
Would have taken more classes to prepare for a career	20%
Done more internships or worked part time	29%
Would not have gone to college	3%
Would have gone to a different college	14%
Would have started looking for work much sooner while still in college	24%
No	30%

[SP, IF CE24=1]
CE24A. You just mentioned you would have been more careful about selecting your major or chosen a different major in college, what type of major do you wish you would have chosen instead?
N=127

	Total
A major in the field of math, science, engineering, or technology	29%
A social science, like psychology, sociology, economics, or political science	7%
A humanities, like history, art, English, or a foreign language	4%
A business, like finance or accounting	17%
A professional major, like communications, education, nursing, or social work	41%

[MP, IF CE24=2]

CE24B. You just mentioned that you would have taken more classes to prepare for a career; what type of classes do you wish you had taken more of?
N=78

	Total
Math classes	21%
Writing classes	24%
Computer/technology classes	56%
Speaking classes	15%
Business/finance classes	36%
Quantitative skill classes	34%

[DISPLAY, ON THE SAME SCREEN WITH CEMPSTAT]

The next set of questions will ask about your employment history.

[SP]
CEMPSTAT. Which of the following best describes your current job situation?

	Total
Unemployed and looking for work now	6%
Unemployed but not looking for work now	5%
Working part time, not looking for full-time work	6%
Working part time, looking for full-time work	6%
Employed full time	51%
Attending graduate or professional school, not employed	6%
Attending graduate or professional school, employed part time or full time	14%
Military	3%
Self-employed	*
Volunteer	3%

[TEXT BOX, ASK IF CEMPSTAT=1 OR 4]
CEMP1. Why do you think you have not found a full-time job?

[TEXT BOX , ASK IF CEMPSTAT=2 OR 3]
CEMP2. Why are you currently not looking for a full-time job?

[TEXT BOX, ASK IF CEMPSTAT=6 or 7]
CEMP3. Why did you decide to go to graduate or professional school?

II. COLLEGE GRADS CURRENT JOB (CJ)
[ASK IF CEMPSTAT= 3, 4, 5, 7, OR 9]

[IF CEMPSTAT=4 OR NEW RESPONDENTS (GROUP= 2) SKIP TO CJ1]
[SP]
CJSCREEN1. Have you been employed at the same place since March of last year?
[IF CJSCREEN1=2 OR REFUSED, SKIP TO CJ1]
[IF CJSCREEN1=1]
[SP]
CJSCREEN2. Have you been in the same job at this place since March of last year?
[IF CJSCREEN2=2, SKIP TO CJ1]
[IF CJSCREEN2=1 OR REFUSED, SKIP TO FJSCREEN]

[DISPLAY, ON THE SAME SCREEN WITH CJ1]
Please think about your CURRENT JOB when answering the following questions.

[SP]
CJ1. Please mark which statement best describes your situation.

	All Respondents
I was unemployed before getting my current job	30%
I went right to my current job from another job	54%
This is my first job after graduation	17%

[SP, IF CJ1=1]
CJ2. How long were you actively seeking employment before you found your current job?

	All Respondents
2 months or less	21%
3 to 4 months	18%
5 to 6 months	8%
7 months to 1 year	8%
1 to 2 years	16%
More than 2 years	2%
Not sure	27%

[SP]
CJ3. How closely related is this job to the field or major you received your college degree in?

	All Respondents
Very closely	40%
Somewhat closely	22%
Not very closely	16%
Not at all related	23%

[SP]
CJ4. Did this job require a four-year college degree?

	All Respondents
Yes	50%
No	43%
Don't know	7%

[SP]
CJ5. Is this job:

	All Respondents
Full time (at least 35 hours per week)	75%
Part time	25%

[SP]
CJ6. Thinking about your current job are you:

	All Respondents
Very satisfied	32%
Somewhat satisfied	44%
Neither satisfied nor dissatisfied	7%
Somewhat dissatisfied	12%
Very dissatisfied	5%

[SP]
CJ7. Are you paid:

	All Respondents
A salary	46%
By the hour	52%
Self-employed/commission/stipend	3%

[NUMBER BOX, RANGE: 0-999, IF CJ7=1]
CJ8. How much was your starting annual salary, in thousands?
For example: If your starting salary was $35,000, please enter 35 in the box.

ALL RESPONDENTS
MEAN: $35,500
MEDIAN: $32,000

[NUMBER BOX, RANGE: 0.00-999.00, IF CJ7=2]
[ALLOWS DECIMALS TO THE TENTH]
CJ8A. How much was your starting hourly rate?
TOTAL
MEAN: $13.40
MEDIAN: $10.23

[NUMBER BOX, RANGE: 0-999, IF CJ7=1]
CJ8B. How much is your current annual salary, in thousands?
For example: If your salary is $40,000, please enter 40 in the box.
TOTAL
MEAN: $38,550
MEDIAN: $40,000

[NUMBER BOX, RANGE: 0.00-999.00, IF CJ7=2]
[ALLOWS DECIMALS TO THE TENTH]
CJ8C. What is your current hourly rate?
TOTAL
MEAN: $17.00
MEDIAN: $12.00

Note: 2008 graduates not included in the above means and medians.

[SP]
CJ9. Do you think of your current job as:

	Total
A career	30%
A stepping stone to a career	33%
Just a job (to get you by)	36%

[SP]
CJ10. What was the main reason you took this job?

	All Respondents
Good salary and benefits	22%
Location	12%
Close to family/friends	6%
Professional development/learning	25%
No other job offer/alternative	20%
To get some experience	5%
Other	12%

[MP]

CJ11. Did you have to accept any of the following in order to get this job?

	All Respondents
Earn a LOT less than I originally expected to	24%
Take a job without healthcare benefits	13%
Work less favorable working hours	16%
Work below my level of education	27%
Accept a temporary job	6%
Accept a job outside my field of interest and education	23%
Move to another community	13%
Other	2%
None	39%

[GRID, SP]

CJ12. Please indicate how satisfied you are with each of the following aspects of your job:

	All Respondents
Your total annual income	
Very satisfied	11%
Somewhat satisfied	33%
Neither satisfied nor dissatisfied	19%
Somewhat dissatisfied	18%
Very dissatisfied	17%
Not applicable	3%
Health and medical coverage provided by your employer	
Very satisfied	29%
Somewhat satisfied	30%
Neither satisfied nor dissatisfied	5%
Somewhat dissatisfied	10%
Very dissatisfied	6%
Not applicable	19%
Job responsibilities and tasks	
Very satisfied	21%
Somewhat satisfied	47%
Neither satisfied nor dissatisfied	14%
Somewhat dissatisfied	6%
Very dissatisfied	10%
Not applicable	2%
Opportunity for advancement at your job	
Very satisfied	20%
Somewhat satisfied	28%
Neither satisfied nor dissatisfied	18%
Somewhat dissatisfied	13%
Very dissatisfied	11%
Not applicable	9%

[GRID, SP]

CJ12. Please indicate how satisfied you are with each of the following aspects of your job: (continued)

	All Respondents
Opportunity to get more education/training from your employer	
Very satisfied	22%
Somewhat satisfied	32%
Neither satisfied nor dissatisfied	16%
Somewhat dissatisfied	12%
Very dissatisfied	12%
Not applicable	7%

	Total
Progress toward your career goals	
Very satisfied	17%
Somewhat satisfied	35%
Neither satisfied nor dissatisfied	19%
Somewhat dissatisfied	7%
Very dissatisfied	17%
Not applicable	6%
THIS QUESTION WAS ONLY ASKED IN WAVE 2	

II. COLLEGE GRADS FIRST JOB (FJ)
[ASK GROUP=1,2]
[PROGRAMMING NOTE: PLEASE NOTE THAT FJ9 IN THIS SQUENCE IS ASKED OF EVERYONE REGARDLESS OF SCREENING OUTCOME]

[SP, PROMPT]
FJ SCREEN. [IF CEMPSTAT NE 1, 2: Have you had at least one FULL-TIME or PART-TIME JOB other than your current job since you graduated college?] [IF CEMPSTAT=1, 2: Have you had at least one FULL-TIME or PART-TIME job since you graduated college?]
[IF FJSCREEN=3 OR REFUSED, SKIP TO FJ9]
[IF GROUP=1 AND FJSCREEN=1 SKIP TO FJ9]

[DISPLAY, ON THE SAME SCREEN WITH FJ1]
To answer the next set of questions, please think back to the first FULL- OR PART-TIME job you held after graduating from COLLEGE.

[SP]
FJ1. From the time of graduation, how long were you actively seeking employment before you found your first job?

	All Respondents
Got the job while still in college	44%
2 months or less	26%
3 to 6 months	13%
7 months to 1 year	5%
1 year to 2 years	6%
More than 2 years	2%
Not sure	4%

[SP]
FJ2. How closely related was this job to the field or major you received your college degree in?

	All Respondents
Very closely	39%
Somewhat closely	26%
Not very closely	11%
Not at all related	24%

[SP]
FJ3. Did the employer require people applying to have a four-year college degree?

	All Respondents
Yes	42%
No	52%
Don't know	6%

[SP]
FJ4. Was this job:

	All Respondents
Temporary	28%
Permanent	71%

[SP]
FJ5. How long did you work for that first employer?

	All Respondents
Less than 6 months	11%
6 months to under 1 year	12%
1 year to under 2 years	15%
2 years or more	27%
Still work there	34%

[SP]
FJ6. Thinking about your first job, were you:

	All Respondents
Very satisfied	21%
Somewhat satisfied	43%
Neither satisfied nor dissatisfied	12%
Somewhat dissatisfied	12%
Very dissatisfied	11%

[SP]
FJ7. Were you paid:

	All Respondents
A salary	37%
By the hour	59%
Self-employed/commission/stipend	4%

[IF FJ7=1]
[NUMBER BOX, RANGE: 0-999]
FJ8A. How much was your annual starting salary, in thousands?
For example: If your starting salary was $35,000, please enter 35 in the box.
ALL RESPONDENTS
MEAN: $32,000
MEDIAN: $28,000

[IF FJ7=2]
[NUMBER BOX, RANGE: 0.00-999.00]
[ALLOWS DECIMALS TO THE TENTH]
FJ8B. How much was your starting hourly rate?
TOTAL
MEAN: $11.20
MEDIAN: $10.00

Note: 2008 graduates not included in the above means and medians.

[SP]
FJ9. Was your starting salary what you expected it to be when you graduated from college?

	Total
Yes	37%
No, my salary was lower	54%
No, my salary was higher	7%

[IF FJSCREEN=3 OR REFUSED, OR (FJSCREEN=1 AND GROUP=1) SKIP TO PA1]
[SP]

FJ10. Did you think of your first job as:

	All Respondents
A career	22%
A stepping stone to a career	36%
Just a job to get you by	41%

[SP]
FJ11. What was the main reason you left this job?

	All Respondents
Didn't like the work	10%
Pay and benefits were too low	5%
Didn't like my boss/people who worked there	4%
Found a better job	24%
Company closed or went out of business	*
Was laid off	7%
Was fired	1%
Went back to school	9%
Moved to another location	17%
Other	22%

IX. PUBLIC AFFAIRS (PA)
[ASK GROUP=1-3]

[DISPLAY, ON THE SAME SCREEN WITH PA1]
Next are just a few final questions on current events.

[SP]
PA1. All in all, do you think things in the nation are generally headed in the right direction, or do you feel things are off on the wrong track?

	Total
Right Direction	38%
Wrong Track	60%

[SP]
PA2. A year from now, do you expect economic conditions in the country as a whole will be:

	Total
Better	35%
Worse	23%
Same as now	41%

[SP]
PA3. Who do you think is most to blame for the current state of the nation's economy?

	Total
The Bush Administration	19%
The Obama Administration	15%
Wall Street and the financial institutions	31%
Congress	8%
Something else	8%
Don't know	19%

[SP]

PA4. Some say government can lead the way out of the recession with strong policies. Others say that the economy will not improve until businesses start hiring and people start spending, regardless of what the government does. How much do you think the government can do to improve the economy?

	Total
A great deal	18%
A fair amount	43%
Not much	24%
Nothing at all	2%
Don't know	11%

[GRID, SP, RANDOMIZE ITEMS]

PA6. People often disagree about what it takes to be a good citizen. For each item please check whether or not you think someone must do it to be considered a good citizen.

	Total
Vote in elections if they are eligible	
Yes	75%
No	10%
No opinion	12%
Obey the laws	
Yes	84%
No	6%
No opinion	6%
Volunteer their time to help others	
Yes	60%
No	24%
No opinion	13%
Pay attention to government decisions and political happenings	
Yes	64%
No	19%
No opinion	15%

[SP]
PA7. Many are not registered to vote because they are too busy or move around often. Would official state records show that you:

	Total
Are registered to vote	77%
Not eligible to register	2%
Eligible, but not registered to vote	11%
Don't know what records would show	8%

[SP]
PA8. If the election was today, who would you vote for?

	Total
Barack Obama	52%
Mitt Romney	41%

[SP]
PA9. Do you know which party has a majority in the house and senate of the U.S. Congress?

	Total
Republicans	23%
Democrats	9%
One party controls the house and another the senate	42%
Don't know	25%

X. PERSONAL VIEWS (PV)

[ASK GROUP=1-3]

[SP]
PV1. Do you think, in general, people in your generation will have:

	Total
Greater financial success than the generation that came before you	16%
Less financial success than the generation that came before you	58%
About the same financial success than the generation that came before you	24%

[SP]
PV2. When it comes to your financial success in the future, do you think you will have:

	Total
More success than your parents	48%
Less success than your parents	20%
About the same success as your parents	29%

[SP, GROUP=1,2]
PV3. Do you think college students today are:

	Total
Better prepared than a generation ago to enter the labor market	28%
Less prepared that a generation ago to enter the labor market	48%
No difference	21%

[MP]

PV4. Please check off any of the following things that your parents or other family members help you with financially:

	Total
Living situation (such as mortgage, rent, or just living with parents or relatives)	30%
Healthcare costs	15%
Car payment	9%
College loans	10%
Food	22%
Miscellaneous bills (such as cell phone bills)	24%
Savings	3%
Other	6%
None	49%

[SP]
PV5a. Please mark which of the following pairs of statements is closest to what you think, even if neither is exactly right:

	Total
Most people who want to get ahead can make it if they're willing to work hard	65%
Hard work and determination are no guarantee of success for most people	32%

[SP]
PV5b. Please mark which of the following pairs of statements is closest to what you think, even if neither is exactly right:

	Total
Everyone has it in their power to succeed.	73%
Success in life is pretty much determined by outside forces.	25%

[GRID, SP]
PV6. How confident are you that in the next 10 years you will:

	Total
Have a job where you earned enough to lead a comfortable life	
Already there	18%
Next few years	42%
A number of years off	29%
10 years of more/never	7%
Have a job that provides good quality, affordable health care	
Already there	41%
Next few years	28%
A number of years off	23%
10 years of more/never	4%
Being able to afford to buy your own home	
Already there	28%
Next few years	25%
A number of years off	31%
10 years of more/never	14%
Have a job with good job security	
Already there	33%
Next few years	32%
A number of years off	23%
10 years of more/never	8%
Being able to start a family	
Already there	32%
Next few years	29%
A number of years off	26%
10 years of more/never	11%
Having a job that leads to a career	
Already there	32%
Next few years	43%
A number of years off	19%
10 years of more/never	4%

XI. DEMOGRAPHICS (D)
[ASK GROUP=1-3]

[SP]
D1. Do you currently have health care benefits?

	Total
No	15%
Yes, from current employer	50%
Yes, from previous employer (COBRA, other)	1%
Yes, from other family member	22%
Yes, Medicare or Medicaid	4%
Yes, other	6%

[SP]
D2. What was the highest level of education completed by your father/guardian?

	Total
Less than high school	5%
High school graduate	18%
Some college (did not graduate)	14%
Associate's degree (two-year degree)	6%
Bachelor's degree (four-year degree)	25%
Attended graduate school (did not graduate)	2%
Graduated from graduate school (master's, professional, doctorate degree, etc.)	24%
Not sure	2%
Not applicable	3%

[SP]
D3. What was the highest level of education completed by your mother/guardian?

	Total
Less than high school	2%
High school graduate	21%
Some college (did not graduate)	16%
Associate's degree (two-year degree)	11%
Bachelor's degree (four-year degree)	24%
Attended graduate school (did not graduate)	3%
Graduated from graduate school (master's, professional, doctorate degree, etc.)	16%
Not sure	3%
Not applicable	1%

[SP]
D4. What is your parents' or guardians' total annual household income? Just your best guess.

	Total
$0 - $30K	13%
$31K - $60K	21%
$61K - $100K	25%
More than $100K	25%
Don't know	14%

[SP]
D5. Do you currently have children under the age of 18 living in your home?

	Total
Yes	24%
No	75%

[SP]
D6. Which of the following best describes your current living situation?

	Total
Living with parents or relatives	22%
Living with a significant other or spouse	51%
Living with a roommate or roommates that you are not romantically involved with	8%
Living alone	14%
Other	4%

[SP, GROUP=2 OR 3]
D7. [IF GROUP= 2: Other than mortgage, rent, or student loans, do you currently have any financial debt such as credit cards?] [GROUP= 3: Other than mortgage or rent, do you currently have any financial debt such as credit cards?]

	Total
Yes	46%
No	50%

[KN CLOSE]

APPENDIX C. VOICES OF COLLEGE GRADUATES

Individuals who participated in the spring 2012 survey were asked how their college education prepared them to be successful in their careers. The following were some of the answers that were received.

YOU MENTIONED THAT YOUR COLLEGE EDUCATION PREPARED YOU WELL TO BE SUCCESSFUL IN YOUR FIRST FULL-TIME JOB. PLEASE BRIEFLY EXPLAIN HOW YOU WERE WELL PREPARED.

A broad liberal arts background including the attendant powers of the mind that I developed while in college have prepared me well for a variety of jobs and careers.

Able to handle myself confident and have the knowledge to succeed

Able to use Excel skills learned from accounting classes for reporting and data analysis. Among other things.

As a school teacher, I was very much prepared through my credentialing process.

Business education.

By knowing everything that I need to know

Clemson (along with most colleges) require a a set of base courses that give a better than basic knowledge of most things including, speaking (both to a group and one-on-one), writing (including resumes), and reading comprehension.

Courses were all key, but professionalism & ethics helped a lot. Career Fairs at school were excellent sources for internships and potential employers.

Critical thinking, creativity, problem solving.

Dedication, time management, writing skills

Design projects gave me experience of working on a team to develop a product.

Everything that was taught was applicable to my job.

For teaching I was able to step into a teaching posistion with out any major problems. I just had to learn the school districts policy.

Good courses

Good education system as well as career center student interaction. I attended job fairs, worked with a professional on my resume, and had a close relationship with my professors, who cared that I did well. Also, I have began to pay off my student loans, but am closer to “none” than I am a quarter of them.

Hands on experiences, community workshops/ seminars and clinic on campus

Having an education helped put me above the other candidates that applied.

Help develop critical thinking skills and better my ability to observe the smaller details. helped me understand what to expect

I am a Government and French double major and my 1st full-time job is teaching government and French in high school.

I am an elementary education major and the courses that I took were very helpful. They taught me how to successfully teach all core subjects and how to teach to the students instead of simply teaching curriculum. Even though I am currently still looking for a job in this tough economy, I do feel very well prepared for my future profession thanks to my college education.

I am very knowledgeable and adept at my field of work, and have done well in every job I've had.

I felt comfortable working in a hospital setting after my clinical experiences through

I gained experience and opportunities through my undergraduate institution that were relavent to what employers were looking for in a new hire.

I graduate in 7 weeks and I have a job waiting for me.

I had a well rounded education for many different jobs....

I had all the hands on and clinical education i needed.

I had good expierences that helped with on the job

I had internships set up for me that gave me plenty of experience and exposure. My classes were small and intimate. My professors were very knowledgeable.

I had the necessary skills and knowledge to do my job.

I have an idea of what to expect in the art world and a good mindset.

I have been very confident in my abilities and successful with my administration.

I knew what kinds of things were looked for and what skills were needed to be successful in my job.

I learned how to solve problems using hands on methods

I learned how to write in college. I learned how to write news stories and craft news judgment. We did real life things and it was EXTREMELY helpful.

I learned techniques and teaching strategies in my classes that were applicable to my work.

I learned things in college that I used on the job.

I now work in my field

I obtained a strong foundation in my field.

I passed my nclex and got my nursing license!

I received a quality education in my field (Political Science) as well as an excellant broad based experience.

I took a lot of information from sessions offered in my department about the steps to be a good graduate student or sociologist.

I took class relating to politics and law, which helped me get into law school, and then secure a job

I was able to get a job right out of college, even in this market. They held job fairs and were very supportive of students.

I was able to get the job at the daycare center with my bachelors degree.

I was able to learn how to communicate and negotiate successfully.

I was able to write well enough to draft letters and answer legal documents

I was familiar with concepts and processes used in the field.

I was knowledgeable about my field. I was hired right out of college and have maintained a job in education for 5 years.

I was prepared from my coursework, course load, and time management skills I gained from my college education.

I was taught about classroom mangagement, rules, teaching styles, and theories of education.

I was well prepared to be a teacher. I knew what to expect, had plenty of training, and was exposed to many resources.

I work as a technical writer/editor, and I learned the communication and editing skills necessary to be successful.

Internships, research experience and leadership roles

It taught me to work hard to achieve my diploma which I then followed by working hard and being successful in my jobs since.

It was seminary school for priesthood...

Knew the technologies used very well

Learned how to do tasks in my classes that I do at my job

My classes and course work prepared me for what to expect.

My college courses taught me how to use and enter data, which is essential in my current work. Further, it built my abstract and critical thinking skills, which is also needed in my work.

My education was directly applicable to the work I was doing

My first full time job after college required me to utilize almost all of the skillset I acquired while in college.

My first job was working for the State of South Dakota as a resident artist. My school prepared me with the skills required to maintain a studio practice while working, as well as elements of professionalism.

My professors were excellent models of the academic life that myself and the majority of my classmates were headed for. They modeled behaviors like balancing writing and teaching, showing ambition, and instructed us regularly on how we might seek out publication and build our resumes.

My Sociology Department required a level of maturity, professionalism and the ability to communicate well in both written and oral forms.

Prepared to function independently with all phases of multi-media journalism. well versed in equipment, writing, ethics, editing, etc.

Responsible, educated, open-minded, adventerous

Since I took classes for education, I ended up working at school but in the special education department. My feelings towards education, my studies and my love of teaching all made this possible.

Skills. Made me more open minded and how to handle situations in job environment

Speaking and persuasion skills

Taught me the necessary tools and resources.

Taught me things that would be needed in my profession

The courses reflected the knowledge I would need in my field and the internship program provided the experience necessary to prove myself successful.

The experience it gave me prepared me well.

The high intensity workload that I had in college helped me to better deal with the high demand workload I have now. My college education also taught me to be resourceful, independent, and confident which has helped me feel more secure in the decisions I make and to work effectively without much guidance.

The Internships gave me great experiences.

The school's notoriously rigorous and thorough curriculum, which emphasizes hands-on learning across all engineering disciplines, made the transition to the workplace quite easy.

The teachers took the time to make sure we were ready to be teachers. High expectations helped.

They have a course seminar on it and work with people in the industry.

They studies help me be prepared for my field

Throughout my engineering classwork, the professors would emphasize how the class work was applicable to the corporate world.

The department frequently brought in industry representatives to guest lecture and to present to the class on topics currently being addressed by industry.

Transferrable skills

Variety of experiences discussed

Was trained extremely well in design and also all softwares

We had career classes for all four years with lots of prep.

We had seminars frequently to prepare us for life after college. The career center was also open to us during regular business hours for us to ask questions and utilize their resources.

We were required to do a full year of student teaching. Which included setting up the classroom and goong to different trainings.

Without my college degree I wouldn't have the skill set required to be a teacher.

Work load preparation

Worked in the field that I was studying

WHY DO YOU THINK YOU HAVE NOT FOUND A FULL-TIME JOB?

A combination of not knowing where to look and being told I don't have adequate coursework or experience when I do find something.

Availability of a position and experience

Bad GPA

Because I lack the required experiance yet no one will hire unless you have at least three years experiance. Yet no one will hire so an individual can untain the experiance

Because jobs are extremely limited right now and for a person with a disability the market for employment is even more sparse.

Because there are no jobs for english majors

Because there are none

Because there aren't many jobs out there right now that I have the skills/ability to apply for. They all require special training, experience, or degrees.

Do not know what I want

Don't know

Economy

Every job offer requires Previous work experience within the field, which is virtually impossible to attain while enrolled full time in college. Not enough entry-level opportunities are offered because of the current job market and the recession.

Everyone is looking for full-time work. The competition is fierce, even for jobs that are not in my field.

Finding a teaching position is incredibly difficult in the spring semester. I am hoping to find a job for the upcoming school year.

Hard in radio industry

Hve not been looking very hard and haven't applied at many places

Haven't found a suiting job

I am competing with so many people and it seems its more about who you know then your skills.

I am debating between being a self-employed creative and getting a job that will probably not be in my field and might not be very fulfilling. So I guess I have not been looking terribly seriously.

I do not have experience in the field, which most of the jobs require.

I don't have enough experience.

I don't know. I have been applying to jobs I feel I'm qualified for

I have little experience, so I'm not a good candidate in today's job market (with so few openings).

I have not fully started to look for a job yet. Also, the job market is a bit down at the moment.

I think there are limited jobs out there, and I do not have the work experience necessary to qualify for most of those jobs.

I took a year off after graduate school...I later found out many employers will only hire a new PhD if they are in school (getting ready to finish up a program)..Now these industries simply classify me in the “experienced” category (where I am competing with people who have been out of school longer and have already had a couple years of work experience).

Just grad nursing. newly licensed

Location

My industry is a fringe industry and when times are tough there aren’t many jobs... also, the industry does not keep people at companies for long periods of time only temporarily to continually bring in “new meat”

No education jobs available

No job, competitive

No jobs

Not enough experience

Not looking hard enough

Not that many jobs in my fiels in the area I stay in

Open opprotunities

Over educated and no one is willing to pay me.

Over quaified

Poor economy, lack of experience in chosen field, need PhD to get exactly where I want to be

School Districts have not yet begun hiring for the following school year.

State of the economy. Going through the hiring process currently. Should be employed full-time by next month.

Teaching/Education is a hard field to get into. A lot places have said that I am over qualified for what I am applying for...I don’t know how you can be ‘over qualified’ for teaching. You want COMPETENT, QUALIFIED teachers. Right?

The economy is crap, and employers only care about actual work experience. Plus, there aren’t many chemistry or forensic positions available here in New Hampshire.

The job market is flooded and I don’t have any particularly valuable skills.

There are few full-time jobs available in the area I live, and I’m usually not qualified enough for those jobs. Or, there are so many applicants, employers are missing my application/resume.

There is a larger number of people looking than there are job openings.

Too much competition

Tough job market. There are many, many applicants to a lot of the jobs that I’ve applied for.

Waiting for the right opportunity

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