



Nearly 9 in 10 College Graduates Say College is a Good Investment

62% of Americans Support Making College Tuition Free for All

NEW YORK – August 1, 2016 – Despite the high cost of tuition, 89% of college graduates say that their college education is a good investment, according to a new Bankrate.com (NYSE: RATE) report. In general, nearly three quarters (73%) of all Americans consider college to be a worthwhile venture. Of this group, younger millennials (age 18-25) are the most supportive of investing in a college degree (88%). To view the survey results, go to:

www.bankrate.com/finance/consumer-index/money-pulse-0816.aspx

Given the current expense of a college education, 62% of Americans say they support making college tuition free to anyone. Millennials (79%) are most supportive of offering free tuition for all, compared to 64% of Gen Xers and 49% of Baby Boomers. Of those who oppose the idea, 26% say it would be acceptable to offer free tuition for families earning \$50,000 a year or less.

A person's political party designation shows a clear correlation to their support of free tuition. Democrats (81%) and Independents (67%) support the initiative much more than Republican respondents (33%).

“Making an investment in higher education can lead to greater opportunities with larger income potential,” said Steve Pounds, Bankrate.com's personal finance analyst. “However, with the current tuition prices people need to be mindful of the return on their investment and making sure they can manage any debt incurred,” Pounds added.

Surprisingly, when it comes to paying off student loan debt many people aren't so forgiving. 40% of respondents say a person with student debt should be required to make payments until it's paid off in full. Others support leniency being given after payments have been made for: 10 years (35%), 15 years (9%), 20 years (5%) and 25 years (1%).

Princeton Survey Research Associates International obtained telephone interviews with a nationally representative sample of 1,000 adults living in the continental United States. Interviews were conducted by landline (500) and cell phone (500, including 278 without a landline phone) in English and Spanish by Princeton Data Source from July 21-24, 2016. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 4.0 percentage points.

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