

2024 How America Pays for College

A snapshot of the national study by Sallie Mae® and Ipsos

Spotlight on Scholarships



Scholarships are a critical component in helping families pay for school, yet 36% did not use them in AY 2023-24. Why?

64%

of college families used scholarships to pay for AY 2023-24.

50%



of families are unaware of available scholarships

32%



didn't believe their student would win

21%



thought applications required too much effort

Scholarships create possibility

87%

of families agree earning a scholarship is something to be proud of

80%

of scholarship-using families say scholarships made it possible for the student to attend college

\$8,250

Average scholarship awarded by schools

But misconceptions still remain a roadblock:

52%

think scholarships are only for students with exceptional grades or abilities

38%

believe that it's not worth applying if their family makes "too much" money

Free Resources are available to help make college more affordable

Visit: sallie.cc/ScholarshipSearch

Scholarship Search by **sallie**

Scholarship Search by Sallie can help families easily find and sort through hundreds of available scholarships, with no registration required.

Learn more at salliemae.com/howamericapays

Ipsos conducted the How America Pays for College 2024 survey online, in English, between April 8 and May 14, 2024. Ipsos interviewed 1,000 undergraduate students, 1,000 parents of undergraduate students from the continental U.S., Alaska, and Hawaii, and 349 undergraduate students who are attending a Historically Black College or University (HBCU).

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