Studying Student Loan Trends

By: Matthew Cremean, Kathryn Palmucci, Matthew Waaland, Daniel Wilkerson

Background

Why are we studying this?
We ran across this topic when looking for subjects to research for our project. We noticed that Kent Students had higher average loan debt than other colleges. We were curious to see how that debt was distributed among the student body. The research and analysis of trends in student loans information fits in with the topics of our current Statistical Concepts course.

How does our work fit into the field?
Our work fits into the field of statistics by collecting and analyzing data in order to test hypothesizes about trends within the data. We are using a sample of Kent State students to represent the entire population of Kent State.

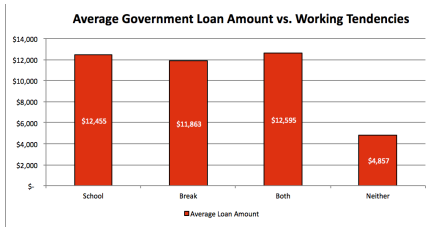
Hypothesizes To Test

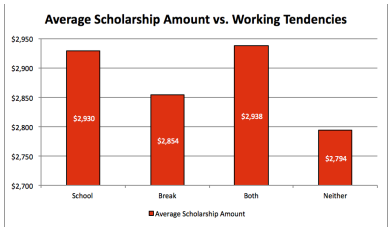
1. Working during school has no correlation with student loans.
2. Students with higher GPAs have more scholarships and less loans.
3. The longer the students have attended school, the higher student loans and scholarships.

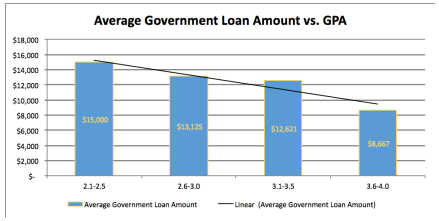
Survey

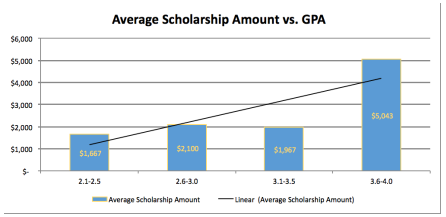
Criteria included in student survey:
Government loans
Personal loans
Grants
Scholarships
Gender
Ethnicity
Working Tendencies

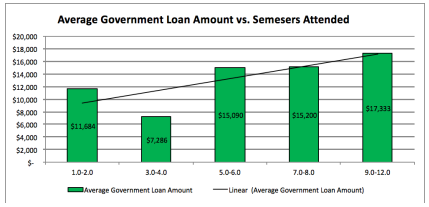
Analyzing Survey Results

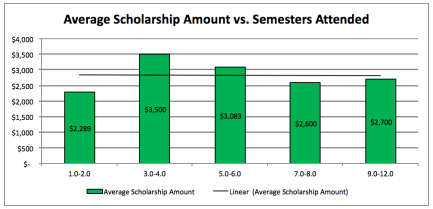












Trends Discovered

1. People who worked in any fashion had higher government loans, and scholarship amounts did not differ between different working tendencies.
2. Students with higher GPAs had lower government loans amounts and higher scholarship amounts.
3. There is a positive trend between semesters attended and government loan amounts, but no trend with scholarship amounts.

Conclusions about Hypothesizes

1. False - it was found that working during school (or in general) correlated with higher government loan amounts
2. True - students with higher GPAs had higher scholarship amounts and lower government loan amounts
3. True/False - positive correlation with government loan amounts, but no correlation with scholarship amounts

Kent State Costs of Attendance

UNDERGRADUATE STUDENTS 2015-2016

	KENT CAMPUS, UNDERGRAD, IN-STATE	KENT CAMPUS, UNDERGRAD, OUT-OF-STATE	REGIONAL CAMPUS, UNDERGRAD, IN-STATE
TUITION/FEES *	$10,012	$18,212	$5,664
BOOKS	$1,290	$1,290	$1,290
ROOM/BOARD **	$10,334	$10,334	$3,360
PERSONAL EXPENSES	$2,144	$2,144	$1,750
TRANSPORTATION	$1,752	$1,752	$2,468
LOAN FEES	$118	$118	$118
TOTAL	$25,650	$33,850	$14,650

Future Direction

We could expand upon our project by sampling a larger amount of students. We could look at other variables and factors connecting students to debt and loans. We could look specifically at student debt distribution between in-state and out-of-state students. We could also look at loan distribution between different athletes.

Director of COF Math at KSU:
Jenya Soprunova
Source of Interest in this topic:
Statistical Concepts Course Taught by Oana Mocioalca
Sponsors:
Choose Ohio First: Success In Math
Kent State University Math Department
Sources:
www.surveymonkey.com
www.kent.edu/financialaid/com