Journal of Student Financial Aid

Volume 43 | Issue 1 Article 2

6-10-2013

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Recommended Citation
McKinney, Lyle; Roberts, Toya; and Shefman, Pamelyn (2013) "Perspectives and Experiences of Financial Aid Counselors on Community College Students Who Borrow," *Journal of Student Financial Aid*: Vol. 43: Iss. 1, Article 2.
Available at: http://publications.nasfaa.org/jsfa/vol43/iss1/2

Perspectives and Experiences of Financial Aid Counselors on Community College Students Who Borrow

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Loan borrowing among community college students has increased in recent years. This study utilized original survey data to examine this trend from the perspective and firsthand experiences of 107 community college financial aid counselors from three states: California, Florida, and Texas. Findings indicate these counselors are concerned with the increase in borrowing and the prospects for future financial hardship among borrowers at their colleges. There are indications that many borrowers do not fully understand the long-term consequences of taking on loans. While students need tailored advice about borrowing and debt management, the financial aid counselor-to-student ratio at many community colleges makes this extremely challenging. Findings indicate the need to reevaluate borrowing guidelines for part-time community college students, improve students' financial literacy, and equip financial aid offices with the resources needed to meet students' growing demand for financial aid services.

During the 2010-11 academic year, the average total tuition and fees associated with attending a community college was approximately $5,000 less than attending a public four-year institution (Baum, Little, & Payea, 2011). This difference in price is significant considering that 40 percent of community college students have such low incomes that they have no resources to devote toward higher education (The Institute for College Access & Success, 2009). Despite the relatively low tuition, recent national data indicate that a growing number of students are unable to afford community college without borrowing. For example, during the 2007-08 academic year, 38 percent of associate's degree graduates and 30 percent of students earning certificates had acquired federal and/or private loan debt (Baum et al., 2011). In addition, Steele and Baum (2009) found that median debt levels increased between 2003-04 and 2007-08 for community college students earning associate's degrees (up 14% to $7,125) and certificates (up 44% to $6,534).

Loan borrowing and debt levels among community college students remain a contentious issue. Research suggests that community college students who borrow are more likely to drop out before earning their degree (Gladieux & Perna, 2005) and default (Dynarski, 1994; Field & Brainard, 2010) than their counterparts attending four-year colleges and universities. Citing a desire to protect students from future financial hardships, some community colleges have elected not to participate in the federal student loan programs. Denying students access to federal loans, however, may negatively affect their persistence by causing them to work more hours per week or attend college part-time (Project on Student Debt, 2011). Results from research studies have varied, with some finding loans to have no effect (Hippensteel, St. John, & Starkey, 1996; St. John & Starkey, 1994), some finding a negative effect (Cofer & Somers, 2000; Cofer & Somers, 2001; Dowd & Coury, 2006), and others finding a positive effect (Mendoza, Mendez, & Malcolm, 2008) on persistence among community college students. It is clear from these contradictory findings that more research is needed to inform policy and practice.

The relationship between loan borrowing and community college student success is undoubtedly influenced by the particular decisions students make about borrowing. For example, borrowing a high-interest, private loan and accumulating excessive loan debt are decisions that could result in future financial hardships. A strong aversion to loan borrowing could force some students to dropout, or avoid ever enrolling at all, because of the absence of financial resources to pay for college expenses. Conversely, sensible borrowing of federal or private loans could provide the fiscal resources a community college student needs to remain enrolled and complete a certificate or associate's degree. Helping students make informed decisions about loans is a critical, yet often neglected, aspect of financial aid services at our nation's community colleges.

Community college financial aid counselors can be a primary resource for students seeking information and guidance about using loans to pay for college. Researchers have found that consulting with a trained financial aid counselor can dramatically improve a student's understanding and utilization of financial aid (McDonough & Calderone, 2006). Seeking advice from a financial aid counselor about borrowing may be especially important for community college students. Many of these students are relatively uninformed about the financial aid process and college costs (Advisory Committee on Student Financial Assistance [ACSFA], 2008; College Board, 2010). While some research studies have examined the effects of loans on community college students' persistence and degree attainment, very little attention has been given to financial aid counselors' experiences with borrowers on their respective campuses.

The purpose of this study was to establish a better understanding of community college financial aid counselors' perceptions and experiences regarding their students' loan borrowing behavior. In addition, this study sought to identify misconceptions about loans and debt that these counselors have encountered while advising their students. Financial aid counselors play a significant role in shaping students' college financing strategies, so it is valuable to understand their judgments regarding the appropriate use of loans among community college students. Collecting data directly from financial aid counselors can offer a deeper understanding of the ways in which the current financial aid system and student loans impact this student population.

Literature Review

In recent years, several reports have highlighted the need to improve the utilization of financial aid among community college students (ACSFA, 2008; College Board, 2010). Each year, thousands of community college students who would have been eligible to receive federal Pell Grant funding do not file a FAFSA, essentially leaving free money for college on the table (Kantrowitz, 2009). For many lower-income students, missing out on financial aid can result in a decreased likelihood of remaining enrolled during the first year of college (McKinney & Novak, 2013; Novak & McKinney, 2011). While high rates of loan default among community college borrowers has garnered attention (Field & Brainard, 2010), there is also concern that by avoiding loans altogether many students hinder their chances for degree attainment (Project on Student Debt, 2011). A consistent message from existing reports is that improving the use of financial aid has the potential to increase the number of community college students earning certificates and associate's degrees.

Many community college students arrive on campus desperately needing advice from a financial aid counselor; they come from home environments and high schools that do not provide them with knowledge about how to pay for college (Perna, 2008; Vargas, 2004). High school counselors are often uninformed about college financial aid and are unsure of how to advise students about loan borrowing (National Association for College Admission Counseling [NACAC], 2008). Discouragingly, the least informed counselors are typically employed in lower-income high schools where the student body needs the most help making decisions about financing higher education (Perna, 2008). While the majority of high school counselors agree that loans help facilitate college enrollment among lower-income students, nearly 40 percent of counselors reported these students should avoid borrowing because of the risk of loan default (NACAC, 2008). McDonough and Calderone (2006) found that many high school counselors assume that lower-income and minority (i.e., African American, Latino) students have an aversion to loan borrowing and advise them to attend community colleges for this reason.

Few studies have given specific attention to the perceptions and experiences of financial aid counselors at our nation's community colleges (McKinney & Roberts, 2012). Prior research on counseling services within the community college setting has focused primarily on academic (Bahr, 2008; McArthur, 2005), career (Owen & Fitch, 2003; Starling & Miller, 2011), and personal (Bundy & Benshoff, 2000; Durodoye, Harris, & Bolden, 2000) counseling. More research is needed on financial aid counselors given their position to help improve the utilization of financial aid among community college students. In order to sufficiently accommodate students' growing demand for financial aid services and advising, the College Board (2010) has recommended that community college leaders direct additional resources to their financial aid offices and hire new counselors if necessary. This recommendation may become even more imperative if current trends continue and a growing percentage of community college students choose to take out loans.

Methodology

We developed our own survey instrument to better understand the experiences and perceptions of community college financial aid counselors. The survey was intended to identify counselors' background characteristics, determine the extent of their accessibility to students, and identify their perceptions regarding students' understanding and use of loans. Existing research on the use of financial aid and loans by community college students guided our development of the survey items. We pilot-tested an initial version of the survey with financial aid counselors at three Texas community colleges in October 2010 as a way of identifying any problematic survey items and improving the overall quality of the instrument (Czaja & Blair, 2005; Dillman, 2000). Feedback from the pilot-test was utilized to modify the language of several survey items and led to the development of an open-ended survey question. The final version of the survey was created in an online format using *SurveyMonkey* software.

Financial aid counselors at all community colleges in California, Florida, and Texas were targeted as the sample for our study. We purposefully selected these states because of their large community college enrollments and diverse student populations. Only those individuals whose job titles identified them as financial aid counselors, advisors, and/or specialists were included in our sample. The survey was not sent to administrative assistants or clerical staff working in these financial aid offices. Email addresses for the counselors in our sample were acquired from college directories and web pages. An email invitation to participate in this study was sent to our targeted sample in December 2010. The survey was sent successfully to 593 counselors' email addresses. Data collection concluded in January 2011 with a total of 107 community college financial aid counselors submitting a survey. Thirty of these counselors provided a written response to the open-ended survey question.

Analysis of the survey data consisted primarily of descriptive statistics. In addition, responses from the open-ended survey item were organized and coded using thematic data analysis (Creswell, 2005). The key findings from the survey are presented in the following section. An important limitation worth noting is that the survey findings cannot be generalized to all community college financial aid counselors because only three states were included in our sample. Moreover, these data do not necessarily represent the characteristics, viewpoints, and personal experiences of all counselors in California, Florida, and Texas. These data are presented as exploratory in nature and are intended to help establish a foundational understanding of an issue that has received scarce attention in prior research. While providing new data about an understudied population in higher education, this study also gives attention to an emerging challenge facing our nation's community colleges.

Discussion of Results

To provide context for the survey results, Table 1 presents descriptive statistics for the sample. Slightly over half of the counselors responding to our survey were from California community colleges; 33 percent and 17 percent were from Texas and Florida colleges, respectively. Fifty-eight percent were employed at community colleges with student enrollments of 10,000 students or more, while eight percent worked at colleges with enrollments of 2,000 students or less. Most of the counselors were female (82%) and more than half of the counselors identified as White (54%); 22% identified as Latino/Hispanic, 15% as Black, and 6% as Asian. Thirty-five percent were above the age of 50 and 10% reported they were age 30 or younger. Nearly half (48%) of the counselors in the sample had served as a financial aid counselor for 10 years or more, while 13 percent had been in this capacity for less than two years.

Counselors were asked to identify the financial aid counselor-to-student ratio at their community college. Only 13 percent of the respondents in our sample indicated the ratio was 1-to-250 (or less), while 17 percent reported each counselor was responsible for serving approximately 500 students. Discouragingly, the majority of counselors (71%) reported the ratio at their college was approximately one financial aid counselor for every 1,000 students (or more). Clearly this ratio presents considerable challenges in providing each prospective or current loan borrower with the tailored advice they need about using loans.

Counselors' Perceptions of Loans and Borrowing

The first group of questions asked counselors about their general perceptions of loan borrowing and indebtedness among community college students. The mean scores for these six survey items are presented in Table 2. Ninety-two percent of the counselors "Agreed" or "Strongly Agreed" that the level of loan debt among community college students is a problem. National data indicate that average debt levels among community college students are significantly lower than students attending four-year institutions (Baum et. al, 2011). Therefore, it is interesting that such a high percentage of the counselors view debt levels in this population as a concern. A counselor from a large community college in California commented, "student loan debt has increased very rapidly and is worrisome. Financial aid advising is consequently done individually, in workshops, in class, and every time possible, however, students still request to borrow the maximum allowed when taking loans."

Three out of every four counselors Agreed or Strongly Agreed that student loans can provide great benefits for community college students if used wisely. But when asked if loans *typically* create more problems than benefits for students, more than half of the counselors (59%) Agreed or Strongly Agreed. In addition, 53 percent of the counselors Agreed or Strongly Agreed that their students should avoid using federal loans if at all possible and 71 percent Agreed or Strongly Agreed that community college students should never borrow private loans. The contrast between these survey items underscores the critical importance of educating community college students about the costs and benefits of using loans and helping them avoid pitfalls that could result in future financial hardship. A comment from one counselor speaks to this issue:

> The economic climate in [California] is causing a lot of students to use financial aid and loans for purposes of survival. Many may struggle to get their [Associate of Arts or Associate of Science] degrees because of math struggles and leave with debt and no degree. – Counselor from a large community college in California

Table 1. Descriptive Statistics for the Sample

	Number	Percent*
Institutional Characteristics		
Geographic Location		
California	54	51
Florida	18	17
Texas	35	33
Degree of Urbanization		
Large City	30	29
Suburb	19	18
Town	28	27
Rural	27	26
Student Enrollment		
Less than 2,000	8	8
2,000 to 4,999	15	14
5,000 to 9,999	22	21
10,000 to 20,000	33	31
More than 20,000	29	27
Counselor-to-Student Ratio		
1 for every 50 (or lower)	5	5
1 for every 100	4	4
1 for every 250	4	4
1 for every 500	18	17
1 for every 1,000 (or higher)	75	71
Counselor Characteristics		
Gender		
Male	19	18
Female	88	82
Age		
30 or younger	11	10
31-40	30	28
41-50	29	27
51 and older	37	35
Race/Ethnicity		
White	57	54
Black	16	15
Latino	23	22
Asian	6	6
Other**	4	4
Years as a Financial Aid Counselor		
Less than 2 years	14	13
2-5 years	21	20
6-9 years	21	20
10 years or more	51	48

Notes:
*Column totals for each variable may not equal 100% due to rounding.
**The category "Other" for race/ethnicity included American Indian/Alaska Native, Multiracial, and Other.

Table 2. Counselors' Perceptions of Borrowing Among Community College Students

Survey Item	Number	SD	D	A	SA	Mean
The level of student loan debt among today's community college students is a problem	99	1%	7%	41%	51%	3.41
Student loans can provide great benefits for community college students if they are used wisely	100	8%	17%	51%	24%	2.91
Student loans typically create more problems than benefits for community college students	101	7%	35%	33%	26%	2.77
The federal student loan programs are too complex for students to understand	99	8%	56%	33%	3%	2.31
Community college students should avoid borrowing federal student loans at all costs	99	5%	41%	25%	28%	2.77
Community college students should never use private loans	101	3%	27%	31%	40%	3.07

Scale: 1=Strongly Disagree (SD), 2=Disagree (D), 3=Agree (A), 4=Strongly Agree (SA)
Note: Row totals may not equal 100% due to rounding.

Counselors' Experiences with Borrowers at Their College

The next two groups of questions asked financial aid counselors about their experiences working specifically with student loan borrowers at their college. Table 3 provides mean scores for four survey items related to students' understanding of loans. More than half (52%) of the counselors Agreed or Strongly Agreed that their students are fully aware of the consequences of borrowing. One financial aid counselor at midsized community college in California commented that, "too many students are taking out loans and using it to increase their standard of living, without considering the long-term consequences." Less than half of the counselors Agreed or Strongly Agreed that their students understand the difference between federal and private loans (37%) or between subsidized and unsubsidized loans (43%). These findings may suggest that many community college students do not possess the requisite knowledge to accurately assess the true costs and benefits of using loans for pay for college.

Table 4 provides mean scores for five survey items related to trends in loan borrowing the counselors have observed at their college. Eighty-six percent of the counselors Agreed or Strongly Agreed that more students at their college are borrowing through student loans than ever before. Fewer counselors Agreed or Strongly Agreed that rising loan debt is a major reason why their students' dropout (22%) or that fear of excessive debt is discouraging students away from using loans (26%). However, the finding that approximately one in every four counselors holds these views may still

Table 3. Counselors' Experiences with Borrowers at Their Community College

Survey Item	Number	SD	D	A	SA	Mean
Students at my college understand how student loans work	98	8%	32%	52%	8%	2.60
Students at my college are fully-aware of the consequences of their student loan borrowing	99	13%	34%	38%	14%	2.54
Students understand the difference between federal and private loans	97	11%	52%	32%	5%	2.31
Students understand the difference between subsidized and unsubsidized loans	97	15%	41%	37%	6%	2.34

Scale: 1=Strongly Disagree (SD), 2=Disagree (D), 3=Agree (A), 4=Strongly Agree (SA)
Note: Row totals may not equal 100% due to rounding.

Table 4. Counselors' Views of Borrowing and Loan Debt

Survey Item	Number	SD	D	A	SA	Mean
More students at my college are borrowing through student loans that ever before	97	4%	9%	44%	42%	3.25
Rising student loan debt is a major reason why students at my college drop out	97	13%	65%	19%	3%	2.11
Fear of excessive levels of loan debt deters many students at my college away from borrowing	97	19%	56%	22%	4%	2.11
Increasing the maximum amount students can borrow through federal student loans would benefit students at my college	97	39%	42%	14%	4%	1.84
Borrowers from lower-income families are more likely to graduate with higher loan debt	97	12%	31%	34%	23%	2.67

Scale: 1=Strongly Disagree (SD), 2=Disagree (D), 3=Agree (A), 4=Strongly Agree (SA)
Note: Row totals may not equal 100% due to rounding.

be cause for concern. These survey findings emphasize the need to better understand the relationships between borrowing, loan aversion, and degree attainment among community college students.

One of the survey items addressed the implications of a potential policy change to the federal student loan programs regarding maximum borrowing limits. Only 18 percent of the counselors Agreed or Strongly Agreed that increasing the maximum amount students can borrow through federal loans would benefit students at their colleges. A recurrent theme within the open-ended feedback was that many community college students are already borrowing too much through federal loans:

> There should be a secondary amount students at community colleges can borrow. They shouldn't have access to the full amount as they have little incentive to move through their program quickly. – Counselor from a large community college in Florida.

> I think it would be wise if students are half time. They should only be allowed to borrow half of the student loan [maximum]. – Counselor from a small community college in California.

> Half-time students can borrow quite a bit of money while moving slowly towards their degree objectives. Should enrollment requirement be higher for Stafford loans? – Counselor from a large community college in California.

> [Community college cost of attendance] is very low and can be paid with the Pell, but there have been so many students who have lost their jobs and are told by [the] work force to go back to school. This allows someone enrolling in 2 classes to be eligible for up to $10,500 in loans and [they] are using the funds to put food on the table. I feel loans should be pro-rated, similar to Pell, depending on the number of hours a student enrolls. – Counselor from a small community college in Texas.

While the issue of student loan fraud was only mentioned by one counselor, we believe it is worthy of inclusion in this study. Several news reports in recent years have given attention to the growing prevalence of student loan fraud across the country (e.g., Gordon, 2011; Gray, 2011; Knich, 2012,). Many of these loan scams have occurred within online programs offered by for-profit colleges, but the counselor's comments suggest that community colleges are not immune to this problem. This raises important questions about how policymakers, higher education leaders, and financial aid offices can begin to address the issue of student loan fraud:

> All the advisors at my college are very concerned with the amount of what we consider to be loan fraud at our college. These are students who apply and take out loans and have no intention of getting an education or ever paying back these loans. The advisors here believe this is a silent killer that could sink not only our colleges, but [also] the

> ability for the federal government to continue to support these loans going forward. We all wish we had more discretion to STOP these students who we suspect and have cause to see [as] NOT serious students. – Counselor from a large community college in California

Counselor's Views of Loan Debt and Default

Loan borrowing can be a wise decision and provide a good return on investment for students who earn their associate's degree. However, graduates who acquire an excessive level of debt may experience a diminished return on their investment in higher education. Recent national data indicate that for the 2007-08 academic year, the median debt level for associate degree graduates who borrowed was approximately $7,000 (College Board, 2010). We asked counselors what they considered to be a reasonable level of loan debt for students who graduated with their associate's degree. Results from this survey item are presented in Figure 1. The most common responses were "Less than $10,000" (34%), "Less than $5,000" (27%), and "Less than $20,000" (19%). Comments from one counselor provide context for his/her viewpoint on what constitutes an appropriate level of debt for an associate's degree graduate:

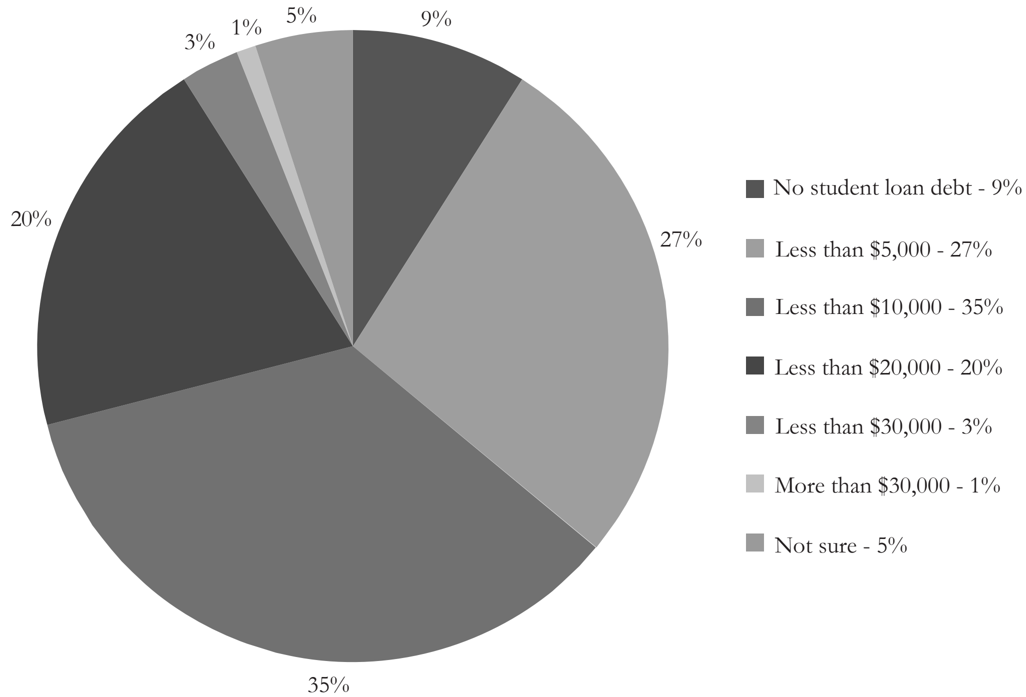
> Community college borrowers do not need the full amount that a person at a four year college does. We should be allowed to control the amount they borrow so [that] they still have funds to use when they transfer. And, so that the salary of an Associate's Degree would support payment required for repaying these student loans.
> – Counselor from a large community college in Texas.

Loan default among community college borrowers has increased in recent years (Field & Brainard, 2010) and has been cited as a reason why some community colleges have elected not to participate in the federal student loan programs (Project on Student Debt, 2009). We asked financial aid counselors if the number of students defaulting on their student loans was a major concern for their college. The majority of counselors (72%) said "Yes", 11 percent said "No", and 17 percent said they were "Not Sure". This finding reflects overwhelming concern among counselors that the long-term financial hardships that could result from using student loans outweigh the benefits for many borrowers. We were somewhat surprised that 17 percent of the counselors were simply unaware if loan default was a problem for their students taking loans. This could suggest the need for college leaders to better inform these counselors about the cohort default rates among borrowers from their campus.

Implications and Future Research

Findings from our survey suggest that community college financial aid counselors in our sample are concerned with the extent of student loan borrowing and the prospect of loan default for borrowers at their respective colleges. Moreover, there is apprehension that borrowers do not fully understand the long-term consequences of their accumulating indebtedness. Numerous counselors reported students are using loans for purposes of survival, to support their families, and to put food on the table during a

Figure 1. "What Do You Consider to Be a Reasonable Level of Student Loan Debt for Community College Students Who Graduate with Their Associate's Degree?" (n=100)



down economic climate. Most counselors believe that loans can benefit community college students when used wisely. In practice, counselors typically discourage borrowing because they have seen many students mismanage their loans.

In support of existing studies (ACSFA, 2008; College Board, 2010), a clear message from the counselors in our sample is that community college students need to be better educated about the true costs and benefits of borrowing loans. Unfortunately, our data suggest the financial aid counselor-to-student ratio at many community colleges inhibits counselors from providing each borrower with the one-on-one guidance they need to make wise decisions about borrowing loans. It is likely that many community college students are currently borrowing the maximum loan amount allowed each semester, without receiving any advice from a financial aid counselor. This lack of guidance about loans and how to manage debt could be contributing to the rising rates of loan default among community college borrowers. Through more effective use of technology, hiring additional staff, and improved outreach and communication (College Board, 2010), community college financial aid offices can begin to better meet the needs of prospective, and current, loan borrowers.

Counselors emphasized the need to reassess the current policy that allows part-time students to borrow the same amount as students attending on a full-time basis. While often considered a "two-year" degree, recent data suggest that 52 percent of community college students take between two and four years to complete their associate's and 26 percent take more than four years (Johnson, 2011). This timeframe allows many part-time students to acquire high levels of debt while making slow progress towards their associate's degree. Many will drop out before earning their degree (Gladieux & Perna, 2005). Policymakers at the federal and institutional level should give serious attention to this issue. They should utilize existing data sources to determine if limiting the maximum loan amount may, in fact, be in the best interest of part-time community college students.

The present study offers new insights about loan borrowing at the community college level, but there are many important questions worthy of exploration in future studies. For example, in what ways do counselors' characteristics (e.g., socioeconomic background, years on the job, and level of expertise about loans) and personal experiences with debt influence the advice they give students about using loans? Do counselors provide guidance about borrowing and define a "reasonable" level of debt differently according to a particular student's prospects for successful certificate or degree attainment? Another useful contribution to the literature would be a qualitative study of community college students who take out loans. This research would help understand their assessment of the costs and benefits of borrowing, and how loans have impacted their college experience.

Conclusion

Currently, about 90 percent of community college students across the country have access to federal student loans and those who are denied access to federal loans sometimes turn to private loans (Project on Student, 2011). Findings from the financial aid counselors in this study suggest that improving community college students' knowledge of loans and management of debt is a critical first step towards ensuring loans are a wise investment for this student population. As a growing percentage of community college students use loans to pay for college and their average level of debt increases (Baum et al., 2011), there has also become a pressing need to better understand how borrowing impacts important measures such as enrollment patterns, hours worked per week, persistence, and time-to-degree.

Unlike financial aid received in the form of grants and scholarships, student loans must be repaid. Mismanaging a loan during repayment can cause severe financial hardships for borrowers. As Dowd and Coury (2006) have cogently stated, a much better understanding of the effect of loans on community college students is needed before loans are encouraged as a central financial aid policy for this student population. Community college financial aid counselors can serve as a valuable resource for policymakers and college administrators addressing this issue. These counselors have direct knowledge and experience with the ways in which loans can both help and hinder community college students.

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