



# **DOLLARS & SENSE**

A REPORT ON COLLEGE STUDENTS  
AND THEIR PERSONAL FINANCES



## **College is an opportunity for millions of young adults to experience their first major taste of independence.**

This newfound freedom is evident in their choice of majors and classes, how they organize their day between academics and personal activities, and other decisions they now make that their parents or guardians used to handle.

In many cases, college students also have greater financial freedom and responsibility. This begins with tuition, room and board, and nearly half of adults with a bachelor's degree report taking out loans to pay for college. Even if someone else covers some or all of the tuition, students are making financial decisions about meals, personal needs and how they spend their free time.

As they look ahead to life after graduation, self-reflection often leads to decisive action. The realities of the next stage (e.g., building a career, managing expenses and planning for the future) bring their relationship with money into clearer focus. From defining personal values and career goals to taking tangible steps toward them, students are balancing competing priorities. Money can evoke mixed feelings of opportunity and anxiety. One thing is clear: Students see financial well-being as the key to long-term happiness and life satisfaction.



As students consider their financial futures and career prospects, their views offer valuable insights into the next generation's relationship with money. Students understand that money is important in daily life and for long-term financial health. They also recognize that everyone's experiences with money are different, including close friends and family. These personal experiences can lead to different financial choices in similar situations, sometimes causing noticeable ripple effects.

CFP Board commissioned research company College Pulse to conduct a survey of college students in America to better understand their financial values and concerns. From mid-September to mid-October 2025, College Pulse collected responses from 2,025 undergraduate students across the U.S. The data, which form the basis of this report, have a margin of error of +/- 2.2% at the 95% confidence level.

**ONE THING IS CLEAR:**  
**Students see**  
**FINANCIAL WELL-BEING**  
**as the key to long-term**  
**happiness and life satisfaction.**



## A REPORT ON COLLEGE STUDENTS AND THEIR PERSONAL FINANCES



**83% of college students**

agree that financial well-being is important for their happiness and life satisfaction

**64% of college students**

feel confident in managing money



**3 in 5 college students**

view money as a means to:



**Gain independence**

**Achieve long-term goals**



**Realize greater security and stability**

**Most trusted sources of financial advice**

for college students:

**Family**



**Financial Planners**



**2 in 3 college students**

desire personal finance education

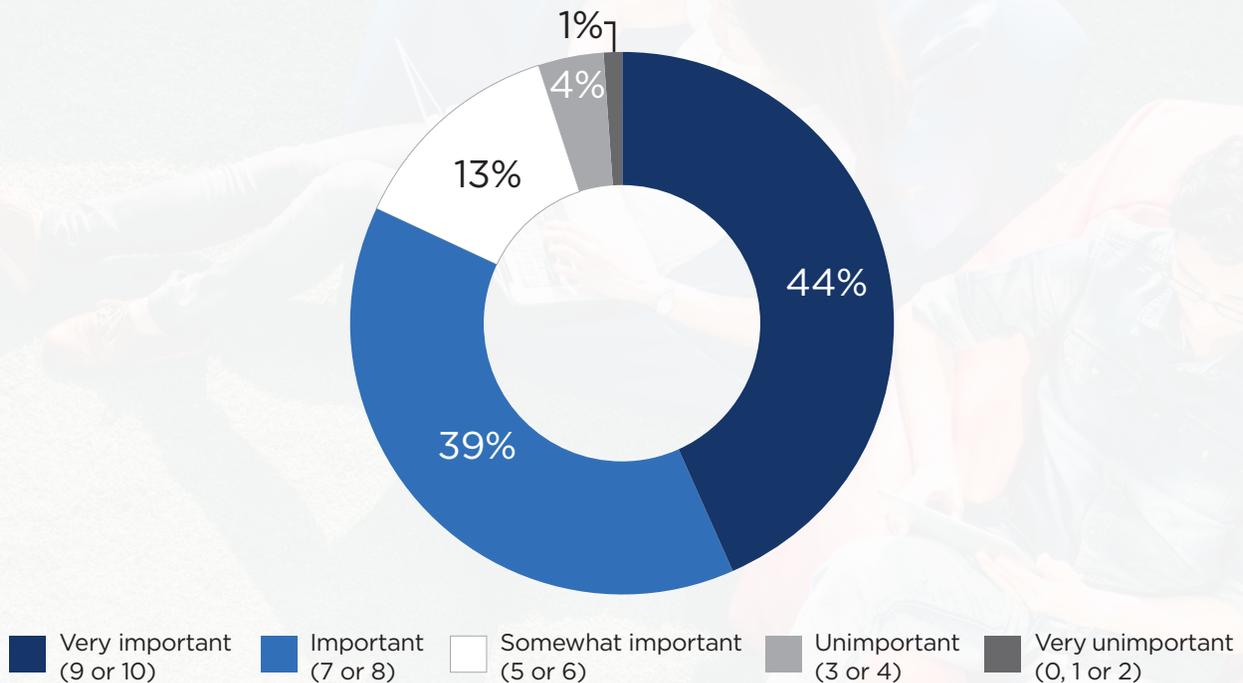
## Relationships With Money

Money by itself does not buy happiness, but that does not mean it does not influence life satisfaction. College students, many of whom are gaining independence from home for the first time, often connect their financial well-being to overall contentment.

In fact, 83% of undergraduate students consider financial well-being important to their overall happiness and life satisfaction, rating it at least 7 on a 10-point scale. This includes 44% of college students who see financial well-being as very important (9 or 10) and 39% who see it as important (7 or 8). Women are slightly more likely to view financial well-being as a key factor in happiness and life satisfaction (85% versus 80%).

### 83% of College Students Say Financial Well-Being Is Important to Their Happiness and Life Satisfaction

(Percentage Distribution of a 10-Point Scale)



Note: Numbers may not add to 100% due to rounding.

Money is a crucial part of life, bringing both happiness and stress. Life experiences influence how people think about money and how they use it to reach their goals. Many college students are experiencing their first taste of independence from home (and from parents or guardians) and see money as a way to make their hopes and dreams come true. Three in five college students see money as:

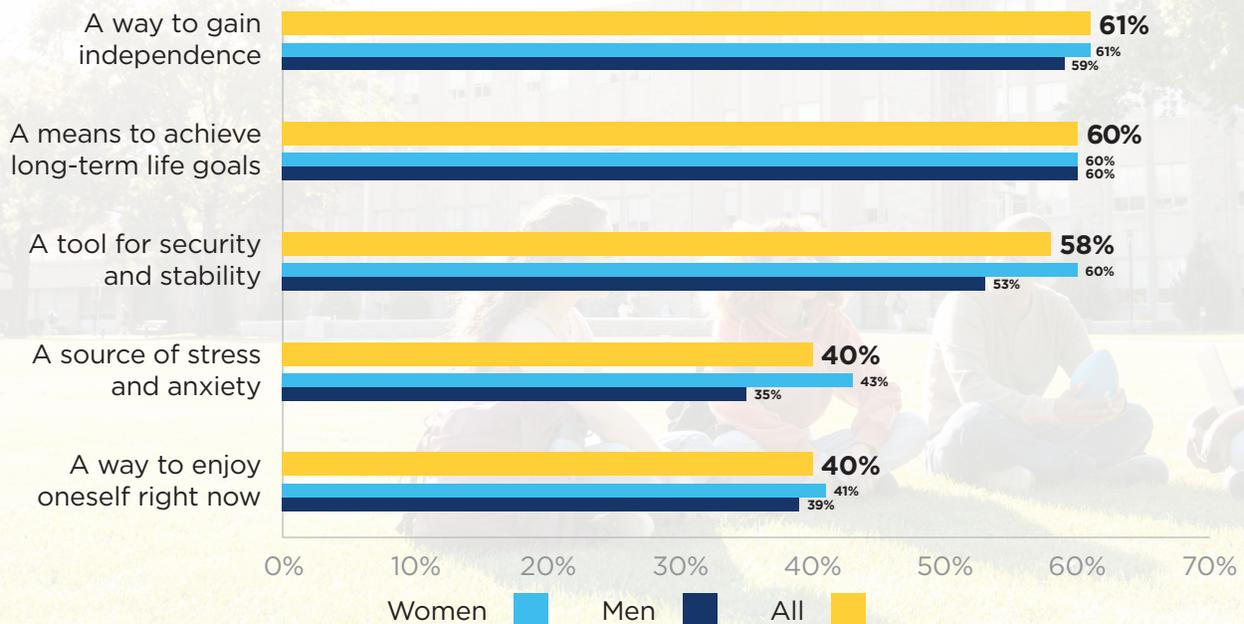
- A way to gain independence (61%).
- A means to achieve long-term life goals (60%).
- A tool for security and stability (58%).

Additionally, 40% of college students say money is “a way to enjoy oneself right now.” However, for many students, money also has its downsides. Specifically, two in five college students report that they see money as a source of stress and anxiety.

Women college students are more likely than men survey respondents to view money as a tool for security and stability (60% vs. 53%). Women are also more likely to see money as a source of stress and anxiety (43% vs. 35%).

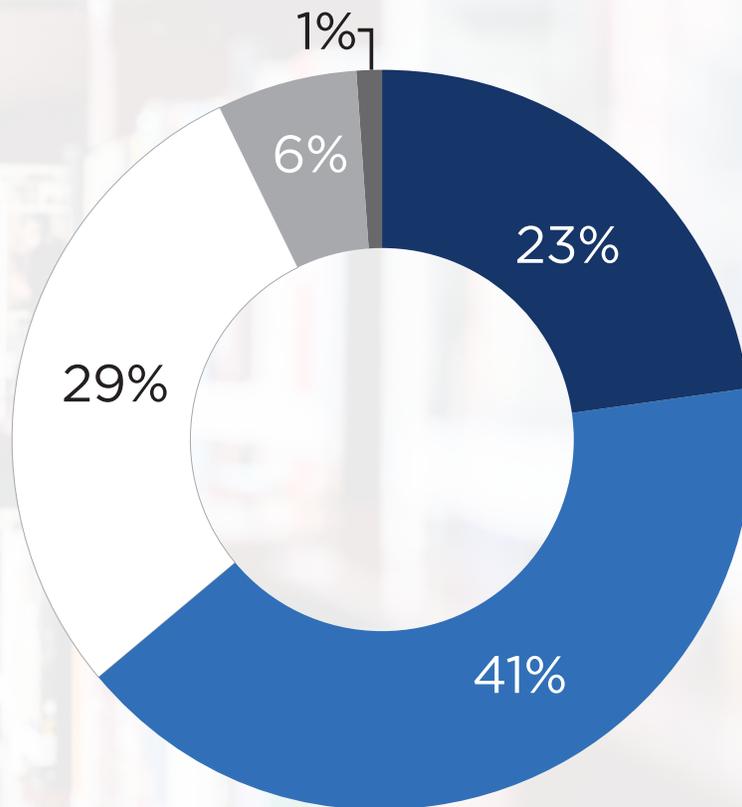
## Three in Five College Students View Money as a Means to Gain Independence, Achieve Long-Term Goals and Realize Greater Security and Stability

(Percent of Respondents)



Just as people can perceive money positively or negatively, confidence levels also vary among individuals. Sixty-four percent of college students feel confident in their ability to manage basic personal finances, such as budgeting and saving. Although many students feel more confident than not, confidence levels differ across the student body. Specifically, college men are more likely than women to be confident in managing their finances (71% vs. 60%).

**64% of College Students Are Confident About Managing Their Basic Personal Finances**  
(Percentage Distribution)



Very confident Confident Somewhat confident Unconfident Very unconfident

*Note: Numbers may not add to 100% due to rounding.*

One way to understand how someone views personal finance is to see how they or a friend would spend money they unexpectedly received. In this context, three in five college students say that if a friend suddenly received a \$1,000 gift, their acquaintance would likely spend the money quickly. Specifically, those college students who say their friends would spend a \$1,000 gift immediately believe they would spend it on:

- Everyday expenses (23%).
- Something wanted now (18%).
- Something needed now (12%).
- Travel (7%).
- Charitable giving or helping someone (3%).

A third of college students, however, expect their friends to use a \$1,000 gift with an eye on the future. Seventeen percent of survey respondents say their friends would save the gift for future goals, and 9% would invest it or use the unexpected gift to pay off debt.

### Three in Five College Students Say Their Friends Would Spend an Unexpected \$1,000 Gift Quickly

(Percentage Distribution)



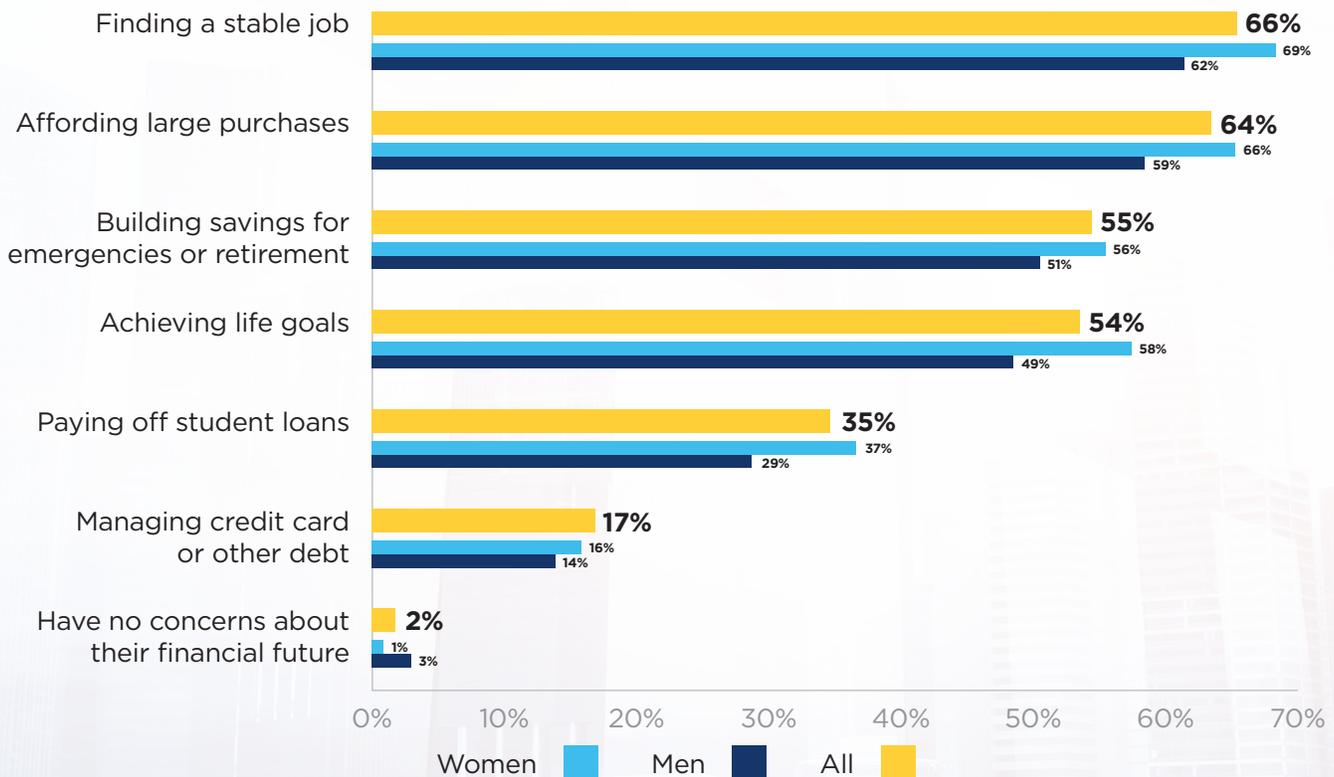
Note: Numbers may not add to 100% due to rounding.

Even among college students who are very confident in managing their finances, almost all still have at least one concern about their financial future. Nearly two-thirds of undergraduates worry about finding a stable job (66%) and affording major purchases such as a home or a car (64%). Many others are also concerned about saving for emergencies or retirement (55%) and achieving life goals (54%). Smaller percentages of students cite paying off student loans (35%) and managing credit card debt or other types of debt (17%) as their main future worries.

Women college students are more likely than men to report concerns about various financial challenges, especially about securing a stable job (69% vs. 62%) and affording large purchases (66% vs. 59%).

### Finding a Stable Job and Affording a Large Purchase Are College Students' Top Future Financial Concerns

(Percent of Respondents)

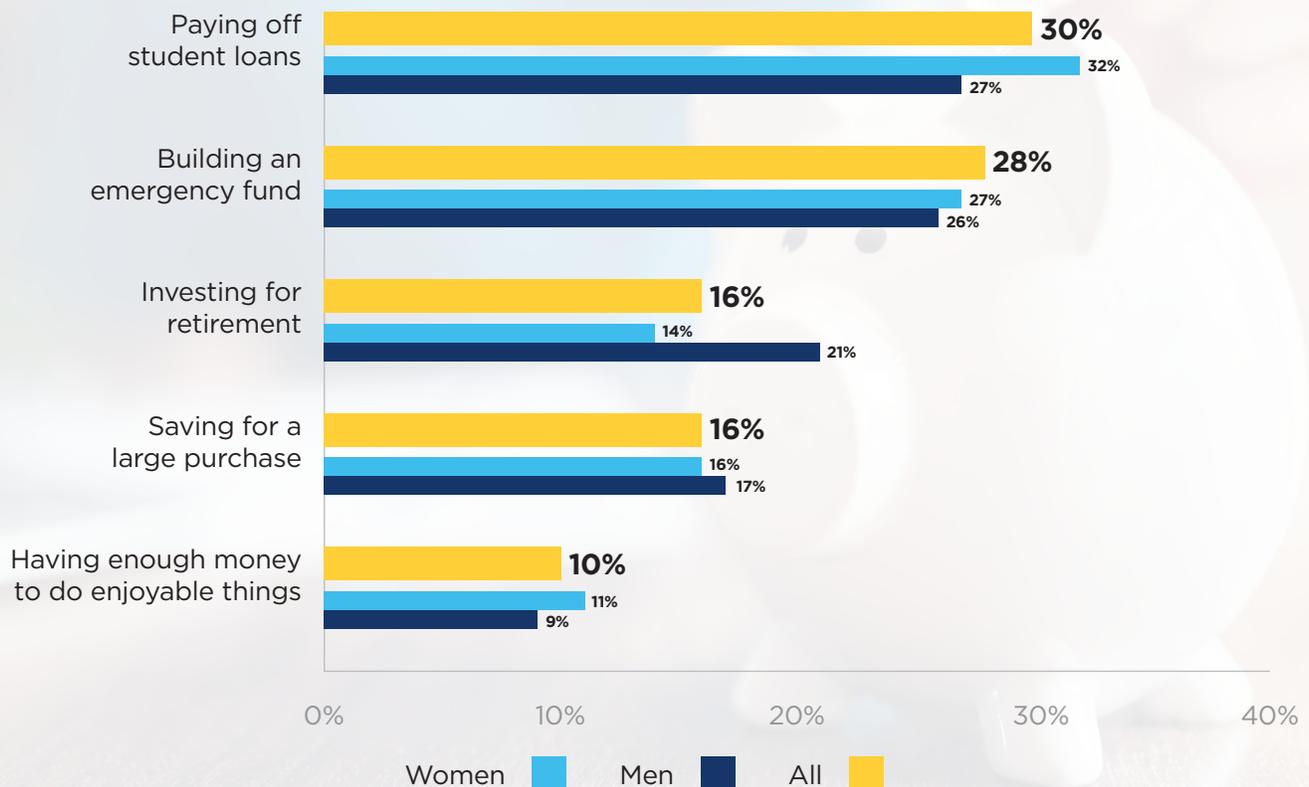


## Looking Toward the Future

After graduating from college, young adults work to build a foundation for the next stage of life, including starting their careers, finding a place to live and exploring all that life has to offer. To achieve this, 30% of college students say their main financial goal after graduation is to pay off their student loans. A similar percentage of survey respondents plan to prioritize building an emergency fund (28%). Some students indicate that they may focus on financial goals such as investing for retirement (16%), saving for a large purchase (16%) or having enough money to do what they enjoy (10%).

### College Students Will Prioritize Paying Off Student Loans and Building an Emergency Fund Once They Start Their First Full-Time Job

(Percentage Distribution of Top Priority)



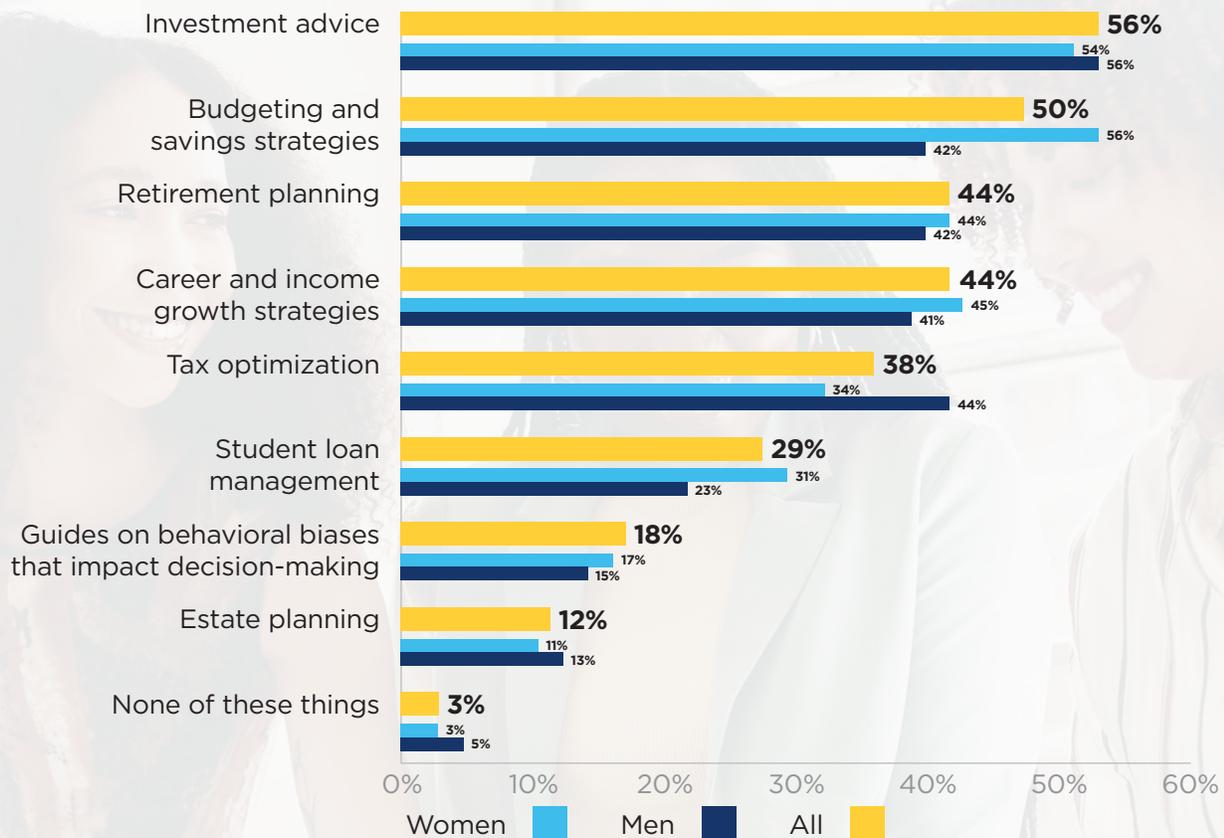
Nearly all survey respondents (97%) believe that personal finance resources will be helpful to them after they graduate from college and start their careers. The most valued resources they expect are those offering investment advice (56%) and budgeting and savings strategies (50%).

Many college students also anticipate seeking resources that support retirement planning (44%), career and income growth strategies (44%), and tax optimization (38%). Fewer students expect to be interested in support for managing their student loans (29%), guides on behavioral biases affecting decision-making (18%) and assistance with estate planning (12%).

More women than men college students say they find resources on budgeting and savings strategies valuable as they start their careers (56% vs. 42%). Conversely, more men students report they are likely to seek advice on tax optimization strategies (44% vs. 33%).

## College Students Are Most Likely to Seek Advice About Investing and Budgeting When They Start Their Careers

(Percent of Respondents)



## Resources Providing Financial Advice

Americans have access to many resources that can provide information and advice about financial issues. This includes close friends or family, professionals, financial institutions and online tools. However, having a specific resource available does not necessarily mean they are comfortable using it.

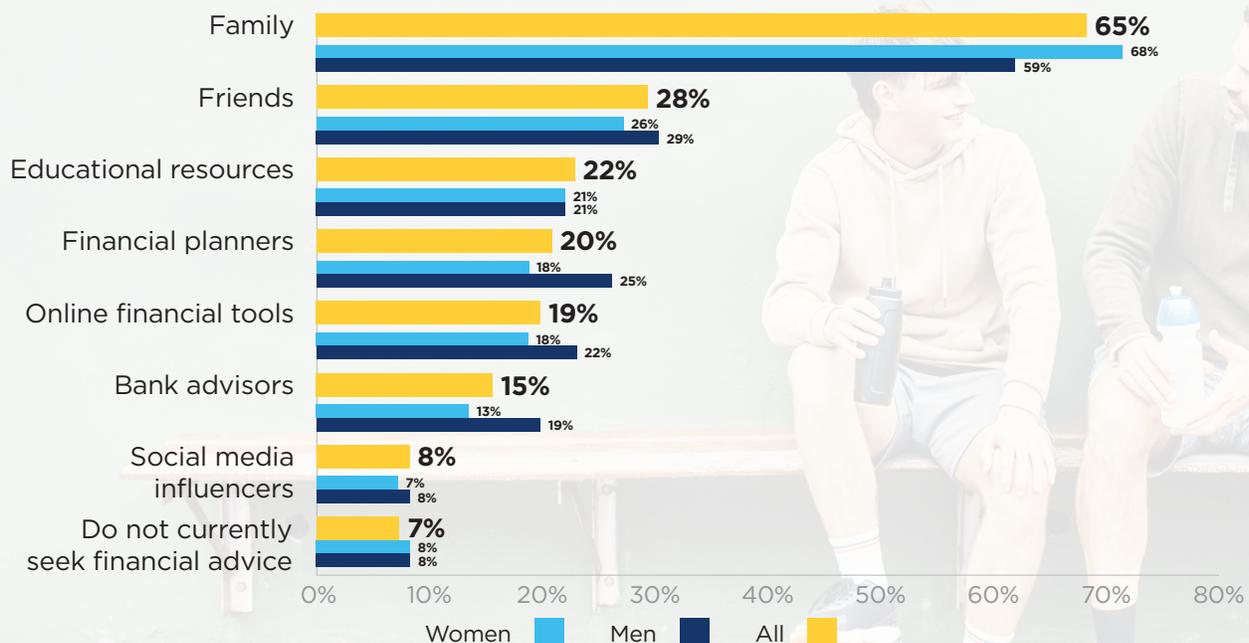
While 93% of college students say they seek financial advice and information, they tend to rely on only a few sources, with family members being by far the most common. Specifically, two-thirds of students turn to family for guidance on personal finance questions.

Smaller percentages of survey respondents report seeking financial advice from friends (28%), educational resources (22%) and online financial tools (19%). Although most college students expect to trust advice from financial planners, only one in five currently receive guidance from them. Even fewer, 15%, get advice from bank advisors, and just 8% from social media influencers.

More women undergraduate students rely on family for financial advice (68% vs. 59%), while more men seek guidance from financial planners (25% vs. 18%) and bank advisors (19% vs. 13%). Students whose parents have a college degree are also more likely to turn to family for advice compared to first-generation college students whose parents did not attend college (71% vs. 57%).

### Family Members Are the Most Common Resource for College Students Currently Seeking Financial Advice

(Percent of Respondents)

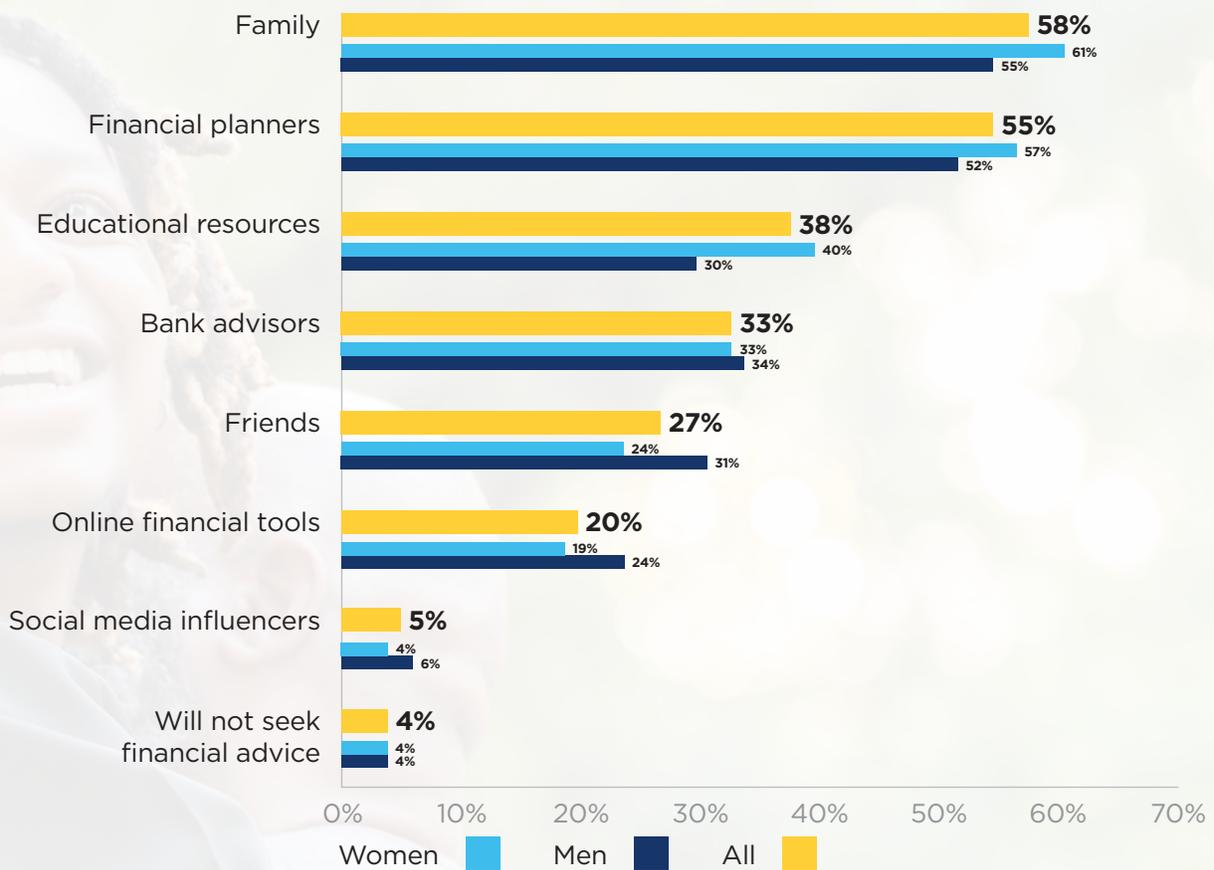


As they look toward the future, today’s college students rank two resources as the most trusted: family (58%) and financial planners (55%). Additionally, many students say they will also trust financial advice from educational resources (38%), bank advisors (33%), friends (27%) and online financial tools (20%). Only 5% of survey respondents say they trust financial advice from social media influencers.

Students whose parents have a college degree are also more likely than first-generation college students (whose parents did not attend college) to trust financial advice from family (64% vs. 52%) and financial planners (57% vs. 49%).

## College Students Say They Will Most Trust Financial Advice Received From Family and Financial Planners

(Percent of Respondents)



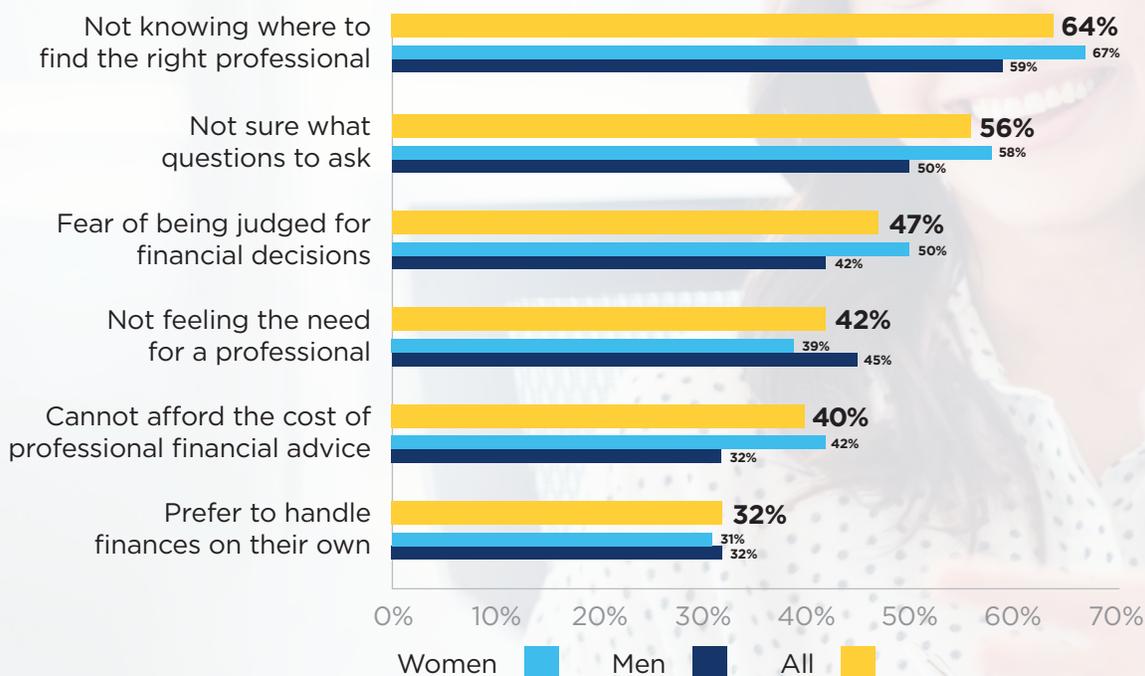
While college students recognize how personal finances can impact their well-being, many cite various reasons why they and their peers do not seek advice from professionals. These reasons include not knowing how to find or use a professional, lacking the money to pay for advice, or believing they do not need assistance.

A majority of college students indicate that not knowing where to find the right professional (64%) or what questions to ask (56%) can prevent them from seeking financial advice. At least two in five students express fears of being judged by a professional for their financial decisions (47%), a belief that they do not need financial advice (42%) or feel they cannot afford professional financial services (40%). Additionally, a third of students say that they prefer to handle finances independently (32%).

Women were more likely to identify obstacles, such as not knowing where to find the right professional (67% of women vs. 59% of men), unsure of what questions to ask (58% vs. 50%), fear of being judged (50% vs. 42%) and unable to afford (42% vs. 32%).

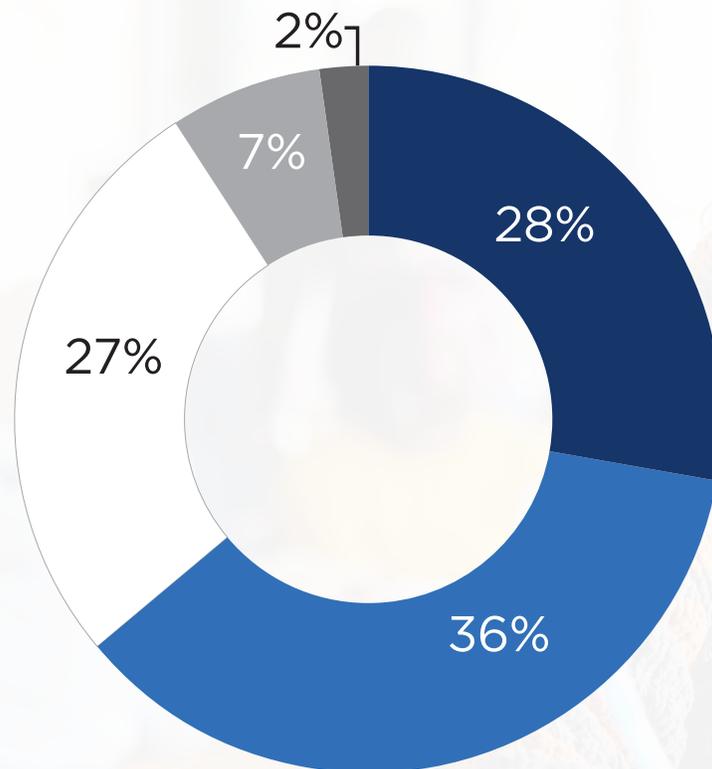
## Most College Students Say Not Knowing How to Find the Right Professional or the Questions to Ask Are the Biggest Obstacles to Seeking Financial Advice

(Percent of Respondents)



College students recognize the value that personal finance resources can bring to their careers. Nearly two-thirds (65%) show interest in learning more about personal finance topics, such as saving, investing and managing debt. Only 8% of students say they are not interested in learning more about personal finance. This emphasizes students' basic appreciation for the importance of personal finance and the advantages of increasing their knowledge about it.

**Two-Thirds of College Students  
Want to Learn More About Personal Finance Topics**  
(Percentage Distribution)



Very interested Interested Somewhat interested Uninterested Very uninterested

*Note: Numbers may not add to 100% due to rounding.*



College students understand that financial well-being is closely linked to happiness, independence and long-term life satisfaction. While many feel confident handling daily finances, this confidence often coexists with ongoing anxiety about future stability, especially concerning employment, major purchases and reaching long-term goals.

The findings also emphasize the critical role that education and trusted guidance have in shaping college students' financial perspectives. Students strongly recognize the importance of financial knowledge and show great interest in learning more about personal finance topics, especially as they prepare to enter the workforce. They have high trust in financial planners, but relatively few students currently work with professional advisors, illustrating gaps in awareness, access and perceived affordability.



Family remains the most influential source of financial guidance for college students, both now and in the future. While this reliance highlights the importance of early financial socialization, it also reveals disparities — especially for first-generation students — who may have fewer resources available. These differences present an opportunity to broaden access to qualified professional financial guidance, such as that provided by CFP® professionals, which could help create a more level playing field and promote fairer financial outcomes for young adults.

As today's college students prepare to enter the future workforce and become homeowners, investors and parents, their financial choices will create lasting ripple effects on both personal well-being and the wider economy. This research highlights a timely opportunity for educators, policymakers and financial professionals to engage with students where they are — providing clear, accessible, and nonjudgmental financial education and advice. In doing so, stakeholders can help empower the next generation to develop confidence, resilience and a healthier relationship with money throughout their lives.



CFP Board collaborated with College Pulse to conduct a survey of undergraduate college students across the U.S. College Pulse selected its survey sample from its *American College Student Panel™*, includes over one million college students and recent alumni from more than 1,500 two- and four-year colleges and universities in all 50 states. The firm recruits panel members through various methods to ensure diversity, including web advertising, permission-based email campaigns and collaborations with university organizations. The data are weighted based on gender, race and ethnicity, voter registration, financial aid status, and class year.

The firm received responses from 2,025 respondents between September and October 2025. This includes 1,303 women and 602 men. The data presented in this report has a margin of error of +/- 2.2% at a 95% confidence level. The survey data serve as the basis for this report. CFP Board's Research team conducted the analysis, drew the conclusions and is responsible for the report's content.



CFP Board is the professional body for personal financial planners in the U.S. CFP Board consists of two affiliated organizations focused on advancing the financial planning profession for the public's benefit.

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**CFP Board Center for Financial Planning** addresses diversity and workforce development challenges and conducts and publishes research that adds to the financial planning profession's body of knowledge.



College Pulse is a survey research and analytics company dedicated to understanding the attitudes, preferences and behaviors of today's college students. College Pulse offers custom data-driven marketing and research solutions, utilizing its unique *American College Student Panel™* that includes over one million college students and recent alumni from more than 1,500 two- and four-year colleges and universities in all 50 states.

