Nearly Half of College Dropouts Would Reenroll if Loans WereForgiven, Lumina-Gallup Study Finds

While issues like work balance, mental health, and family support are still prevalent, financial barriers are most frequently identified as challenges to enrollment.

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A new Gallup and Lumina Foundation report finds that despite the rise in stopping out of college and current declining enrollment levels, nearly three in four adults (74%) say a two- to four-year degree is now equally (35%) or more important (39%) in securing a successful career than it was 20 years ago. The cost of attending college remains a key challenge for both unenrolled and stopped-out students.

Cost is easily the biggest barrier to enrollment for both the never-enrolled and the previously enrolled; more than half in each group (55% and 54%, respectively) say it is a very important reason they are not current students. For unenrolled adults, other financial barriers, including affordability due to inflation (45%) and the need to work (38%), were identified as significant reasons they are not currently enrolled.

Student loan debt also directly impacts the likelihood of reenrollment for stopped-out adults. Almost half of adults who didn’t complete their post-high school education programs say they would very likely reenroll if some or all of their student loans were forgiven (47%). On average, these adults would need at least 70% of their loans forgiven to reenroll.

In 2022, more than a quarter (27%) of adults who stopped out of a certificate or degree program had student loan debt. Those who didn’t finish a bachelor’s degree had the highest rate of student loan debt at almost four in 10 (39%), followed by almost three in 10 (28%) for students who stopped out of an associate degree program. Forty-four percent of Black adults who stopped out are affected by student loan debt, double the rate of white adults (22%).

Lumina Foundation Vice President Courtney Brown said, “Over 40 million people in the United States started college and for whatever reason stopped out before completing a credential. These data provide a solution to bring back these students who are crippled by debt and get them to completion so they can have better jobs and better lives.”

Those who are currently enrolled are also struggling. Forty-one percent of students currently enrolled in education after high school say they have considered stopping out in the past six months, up from 37% in 2021.

Emotional stress and mental health are among the top reasons current students consider stopping out. More than half (55%) of students who have considered stopping out cite emotional stress as a reason they
considered leaving, and almost half (47%) considered it due to mental health reasons. Additionally, 26% of adults who are not enrolled in higher education cite child care responsibilities as a very important reason they are not enrolled.

“The results highlight that a significant number of currently enrolled students continue to struggle to remain enrolled and prospective students need further support to chart a pathway to and through postsecondary education,” said Stephanie Marken, Gallup partner and executive director for education research. "What we found emphasizes the levers every institution needs to focus on — mental health and financial support that will make postsecondary education possible for millions more Americans.”

About Lumina Foundation
Lumina Foundation is an independent, private foundation in Indianapolis committed to making opportunities for learning beyond high school available to all. We envision a system that is easy to navigate, delivers fair results, and meets the nation's need for talent through a broad range of credentials. Our goal is to prepare people for informed citizenship and success in a global economy.

About Gallup
Gallup delivers analytics and advice to help leaders and organizations solve their most pressing problems. Combining more than 80 years of experience with its global reach, Gallup knows more about the attitudes and behaviors of employees, customers, students, and citizens than any other organization in the world.