

Perceptions of the Value of Higher Education Among Undergraduate Students

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A rising tide of reports, commentaries, surveys, and studies seems to herald a crisis in higher education – a crisis frequently framed as a question of value. There are many variations of the question: What benefits does postsecondary education yield? What is the purpose of attending a postsecondary institution? Do such institutions deliver on this purpose? Does the value of a degree lie in its purported utility value on the job market? Does it hold intrinsic value or offer a path to self-development? Is college “worth it”? The skyrocketing cost of higher education in recent years is perhaps the most influential factor driving such questioning and is both a reflection of a neoliberal framing of education and a source of the many conflicts prompting questions of its value. The present study examines to what extent questions of value enter into the way students think about their own educational experiences. It draws on nine in-depth interviews with undergraduate students at the University of Pittsburgh to investigate how students themselves think about the complex concept of value. It probes the tensions and conflicts that exist within multifarious perceptions, seeking to understand how students themselves define value and how they subsequently reflect on that value based on their lived experiences. The present study’s methodology reflects this aim through the deliberate selection of a sample of students representing a wide range of backgrounds, including year in school, major, amount of debt, and generation status. The study finds that students primarily view the purpose of college as getting a desirable job and building a network, yet place considerable value on other, less instrumental benefits. This results in a tension between conflicting conceptions, appearing to be largely due to cost, which

complicates how students consider value. This thesis strives to illuminate the ways students view their college educations, highlighting what they consider beneficial and important as well as challenging and problematic, in the hopes of adding clarification to the often confusing and contradictory nature of such abstract notions as value.

Table of Contents

Acknowledgements	viii
1.0 Introduction.....	1
2.0 Background & Literature Review	4
2.1 Financial Value	4
2.2 Beyond the Neoliberal Conception.....	7
2.3 Positive Perceptions of Value	8
2.4 Negative Perceptions of Value.....	11
2.5 Student Debt.....	13
2.6 First-Generation Students	15
2.7 Perceptions of the Importance and Purpose of Higher Education	17
2.8 Typological Framework.....	21
3.0 Methodology	23
3.1 Aims and Justification.....	23
3.2 A Semantic Note	24
3.3 Methods of Data Collection & Participant Demographics	25
3.4 Methods of Analysis	27
4.0 High Costs.....	30
5.0 Primary Purpose of College: Getting a Job.....	32
5.1 “Opens the Door” to Opportunities	32
5.2 Higher Earnings.....	34
5.3 Some Jobs Require a Degree	36

5.4 Important to Build Foundation	37
6.0 (Another) Primary Purpose of College: “Connections”	39
7.0 Secondary Benefits	41
7.1 General Knowledge and Experience	42
7.2 Exposure to New Ideas, Perspectives, and People	43
7.3 Personal Growth	45
7.4 Life Skills	46
7.5 Discovering Interests	48
7.6 For a Better Life	50
8.0 Long Term Goals	52
9.0 Cost Problematizes the Secondary Benefits	55
9.1 Pressure on Success	56
9.2 “Have a Plan”	61
10.0 External Pressures	63
11.0 No Guarantee: “Uncertainty”	66
11.1 Necessary But Not Sufficient	67
11.2 “Other Options”	68
11.3 Worry About Job Precarity	72
12.0 Taking Stock: The Bottom Line	75
13.0 Limitations & Opportunities for Future Research	79
Bibliography	82

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1.0 Introduction

Enrollment in higher education has declined over the last decade-plus, and the Covid-19 pandemic has notably exacerbated that decline (Blake 2024; Edge Research and HCM Strategists 2024). Of more immediate concern to most students and researchers of higher education, however, has been the sharp increase in costs over the past few decades, mostly attributed to “the rising opportunity cost of college and the steady rise of tuition” (Abel and Deitz 2019:1). The soaring costs of college are not confined to private institutions either, as the costs of public universities have likewise surged. For example, when adjusted for inflation, out-of-state tuition and fees at public universities have risen thirty-eight percent in the last twenty years, with in-state tuition and fees rising fifty-six percent in the same period (Kerr and Wood 2023).¹ In 2008, states again cut funding for higher education from their budgets, continuing the trend of decreased public support and increased private financing that began in the 1980s; since then, tuition has risen thirty-three percent (Heckman, Letkiewicz, and Kim 2023).

The reduction in state funding induced a colossal shakeup in the financing of higher education, shifting the onus from the state to the students, who are now the primary financiers of postsecondary education and pay the lion’s share of education expenses (Martin 2016; Mintz 2021; Heckman et al. 2023). Indeed, the United States, which now utilizes a high-cost, high-aid model (Mintz 2021), spends more on higher education than any other country, and “individuals and their

¹ The average annual tuition plus required fees at four-year public universities in 2021-2022 was \$9,596, and as of 2021-2022, Pennsylvania (the site of this research study) has the fifth highest average in-state public school tuition in the country (Welding 2024).

families pay a greater percentage of those costs than any other country” (Cappelli 2020:30). Consequently, these developments have heightened concern that high costs are a major detriment to providing affordable and accessible postsecondary education (Oreopoulous and Petronijevic 2013; Schleifer, Friedman, and McNally 2022; Gallup and Lumina Foundation 2023; Nguyen, Fishman, and Cheche 2023; Blake 2024; Edge Research and HCM Strategists 2024).

As a result, the majority consider the value of higher education in exceedingly neoliberal terms; that is, the value of higher education is overwhelmingly assessed by its purported financial or employability advantage, and its benefits generally framed according to the impact on individual success rather than, for example, benefits that are intrinsically valuable (see Mintz 2021; Cuellar, Garcia, and Saichaie 2022). This assertion is substantiated by the fact that the bulk of research on postsecondary education predominantly concentrates on the so-called return on investment when gauging such inquires on value or worth (e.g., Webber 2016; Abel and Deitz 2019; Carnevale, Cheah, and Wenzinger 2021; Dancy, Garcia-Kendrick, and Cheng 2023; Sigelman et al. 2023). Accordingly, tertiary education (as opposed to primary and secondary education) is seen as a private, rather than public, good (Mintz 2021; Tomlinson 2018). As Mintz (2021) explains, “whereas education was formerly based on a model of knowledge acquisition, education is now often seen as a commodity to be used for competitive advantage in the labor market” (85).

Indeed, research on lifetime earnings and college wage premiums (the average annual wages of bachelor's degree holders compared to those with just a high school degree) indicates college is a sound investment, but this is further complicated by where one goes to school, what one studies, how much debt one bears and under what terms, and if one finishes (Webber 2016; Abel and Deitz 2019; Cappelli 2020; Carnevale et al. 2021; Sigelman and Howard 2023; Sigelman et al. 2023). In fact, there appears “to be a positive return from attending college on average...but

the variation in the return is great” (Cappelli 2020:41) according to numerous factors that necessitate careful attention before one commits to attending college, particularly when factoring how the financial returns are often not realized until one has progressed further in their career (Carnevale et al. 2021).

However, there are other ways of measuring higher education’s value besides the predominant focus on the financial returns it may confer, such as satisfaction, knowledge, civic engagement, and other non-pecuniary benefits (Fischman and Gardner 2022; Gallup and Lumina Foundation 2023; Nguyen et al. 2023). Tomlinson (2017), for instance, finds that although many students think about higher education in neoliberal terms, expressing desires for positive financial returns on investment, many additionally report that higher education is important beyond the neoliberal conception. In the simplest terms, people generally recognize there is myriad financial as well as non-financial value in postsecondary education; but high costs jeopardize confidence in higher education, causing many to question its purportedly indisputable value (e.g., Fishman, Nguyen, and Woodhouse 2022; Nguyen et al. 2023; Blake 2024; Edge Research and HCM Strategists 2024; and others).

Given this gloss on the state of higher education, the question of value has increasingly become the center of attention in academic literature as well as mainstream media. Amidst this, drawing on nine in-depth interviews with undergraduate students from the University of Pittsburgh, this study investigates how students themselves think about the complex concept of value and seeks to bring to light the multifarious ways students view their educations. The present study aims to highlight what students consider beneficial and important as well as challenging and problematic, in the hope of adding clarification to the often confusing and contradictory nature of such abstract notions as value.

2.0 Background & Literature Review

2.1 Financial Value

The current higher education model prioritizes neoliberal ideals, most notably in the form of regarding college as instrumentally advantageous primarily for employability. Much of the extant literature on the value of a college degree reflects this standpoint, emphasizing the career or financial-related benefits and returns on investment. Particularly as costs have increased dramatically in recent years, scholarly research has progressively sought to appraise the value and worth of a postsecondary education, aiming to establish “objective” empirical measures that a degree is valuable for students.

In fact, although the “average rate of return” for an undergraduate degree has declined slightly owing to climbing costs, it “remains high at around fourteen percent, easily surpassing the threshold for a good investment. Thus, while the rising cost of college appears to have eroded the value of a degree somewhat, college remains a good investment for most people,” based on the calculated college wage premium (Abel and Deitz 2019:1). Furthermore, the mere possession of a bachelor's degree provides an immediate twenty-five percent wage premium within one year of graduation, estimated to be worth more than four years of work experience for non-degree holders (Sigelman et al. 2023). Additionally, using expected lifetime earnings as a measurement of long-term value, Webber (2016) concludes that college is a propitious financial investment for most students and most cost scenarios, even when taking into account majors, student debt, ability, and the probability of finishing the degree. Naturally, Webber (2016) concedes that for students with above average debt and below average ability, certain majors may not necessarily pay off, or will

do so comparatively later, particularly due to the sizeable variance in earnings between programs of study and occupations (Oreopoulous and Petronijevic 2013).

One study by Dancy et al. (2023) aims to assess the economic value of tertiary education by finding “the number of colleges that provide a minimum economic return for students,” meaning that at minimum, degree holders “earn at least as much as high school graduates plus enough to recoup their total net price within ten years,” what the authors term “Threshold 0” (3;4). To do so, they calculate the net price of college (the cost of attendance minus average grant aid), multiplied by the number of years needed to graduate, then “amortized over a ten-year period to account for the cost of student loan interest” (5). When comparing the median incomes of degree holders ten years after graduation to the Threshold 0 amount, they find that “at the majority (eighty-three percent) of institutions – representing ninety-three percent of undergraduates – students receive at least a minimum economic return on their investment” (6). The authors thus conclude that for the vast majority of students, a college degree will pay off within ten years when looking at typical earnings. In other words, although rising costs certainly exacerbate the challenges of paying for college and compel many to borrow significant sums of money, doing so to secure a college degree will almost certainly pay off in terms of future earnings.

Nevertheless, while substantial research shows an eventual economic return for the average college graduate, such conclusions are far from emphatic. Other studies reveal that answers to the question of whether higher education is financially valuable or whether there is an assured return on investment are more complicated than they may initially appear. As mentioned at the outset of this section, the rate of return on a college education, when assessed according to the college wage premium, is lower than it was thirty years ago (Abel and Deitz 2019). Moreover, although on average more education is associated with greater lifetime earnings and a higher wage premium,

this does not hold true universally, as earnings vary substantially by field of study and occupation, and by race, gender, and ethnicity (Carnevale et al. 2021; Sigelman and Howard 2023).

Cappelli (2020) finds that students who enter (and especially those who complete) college are typically students who already exhibit certain abilities or strengths and have more privileged access to resources, particularly financial and social capital. In other words, Cappelli contends that when college graduates fare better than non-degree holders (especially in terms of wage premiums), “the premium can be attributed [in large part] to differences that the college graduates had before entering college” (40). These differences include resources that likely would make them more successful regardless of college, and this certainly complicates the assessment that college provides a marked benefit to everyone, across the board. Furthermore, higher economic status is correlated with perceptions that college is worth it, while more student debt (typical of lower-income students who have to take out loans to afford higher education) is associated with perceptions that college is not worth it, particularly because those with debt do not experience the financial returns as immediately and encounter greater risk than those without debt (Heckman et al. 2023).

However, wage premiums are not the only, nor necessarily the optimally appropriate, method to determine value. Horowitz (2018), for instance, advocates for a skill utilization framework in lieu of wage premiums or lifetime earnings. He advances and defends the relative education hypothesis, which posits that the more people earn degrees, the less valuable they become, such that there are more college-educated workers than high-skill jobs. Thus, he argues, people are at a higher risk of underemployment, or finding employment in jobs where one’s degree and its associative skills are underutilized. Otherwise stated, when examined in terms of skill

utilization rather than earnings, the assurance of the financial value of a college degree becomes less clear-cut.

2.2 Beyond the Neoliberal Conception

The neoliberal value-for-money perspective is at odds with the perspective that higher education has intrinsic value or is key to increasing one's capabilities. This discrepancy reflects a fundamental dissonance between higher education as a public good intended to uplift all through educational enrichment versus a private good (Tomlinson 2018; O'Shea and Delahunty 2018). The growing postulation that college is a private rather than a public good, which positions students as the principal financiers of higher education, has led to what some scholars call the student-as-customer model characteristic of an increasingly marketized higher education (Mintz 2021). This neoliberal conception, in short, views higher education in overly instrumental, consumerist terms, placing disproportionate emphasis on financial and employment-related benefits and viewing students as customers and consumers. In spite of the fact that such a neoliberal conception of higher education remains the dominant standpoint, many students nevertheless view university as valuable beyond the narrow perception of themselves as consumers (Tomlinson 2017).

Clayton and Torpey-Saboe (2021) further explicate what this means when they write:

There has been a growing momentum toward a focus on long-term value as the new goal for postsecondary education and training. However, financial outcomes are only a partial measure of real value. There is broad agreement that the value of education is about more than money in at least two fundamental ways: Individuals pursue education for both financial and non-financial reasons; and the benefits associated with education are both financial and non-financial in nature (8).

Having postsecondary education, for example, is “positively related to higher income, better health status, better wellbeing, increased likelihood to do work that fits with [one’s] natural talents and interests, voting participation, volunteerism and charitable giving” (Gallup and Lumina Foundation 2023:3). Those with higher education are also more likely to be active and committed community members, exhibiting greater civic engagement and trust, which benefits both themselves and society more broadly (*ibid*).

Fischman and Gardner (2023) analyzed interviews conducted with thousands of students across a range of diverse nonvocational colleges, finding that students’ capability to effectively communicate the issues important and interesting to them generally increases over one’s college career, suggesting that tertiary education confers more than mere pecuniary benefits. Indeed, in another study, when asked to rate how much a degree helps a person to achieve a variety of outcomes, respondents rated such non-pecuniary benefits as achieving personal growth and pursuing passion for a subject higher than they rated getting a good-paying job (Elias and O’Leary 2023).

2.3 Positive Perceptions of Value

Beyond the attempt to quantify financial returns on a college degree, a great deal of research seeks to evaluate how people themselves perceive the value of postsecondary education. A meta-analysis of eighty-six studies on satisfaction in the higher education context reported, among other findings, that higher student satisfaction was associated with positive perceptions of the value of higher education institutions (Santini et al. 2017). Most recent studies, however, utilize sweeping polls to measure public perceptions of higher education to judge value or worth.

In a survey of over a thousand adults on the question of how well colleges benefit students and society, Elias and O’Leary (2023) found that seventy-nine percent of their sample expressed that the benefits of their (associate’s or bachelor’s) degree outweighed the costs for them personally. A similar percentage answered that they would recommend a close friend or relative try to get a bachelor’s degree if asked their advice. In other words, the majority of the sampled population place high value on their degree and encourage those closest to them to likewise get a degree. The survey further probed how people think a degree helps undergraduates by asking how much it helps a person to have a bachelor's degree when trying to accomplish a number of desirable goals, such as building a personal or professional network, achieving personal growth, pursuing a passion for a subject, getting a good-paying job, pursuing a fulfilling career, becoming a well-informed person and good thinker. A considerable majority of respondents say it helps at least a good amount (*ibid*). A similar study (Fishman et al. 2022) found that over three-quarters of adults perceive postsecondary education as a good return on investment for students. A third study (Clayton and Torpey-Saboe 2021:4) established that “at least three-quarters of alumni report they experienced at least one of three postgraduation benefits: an earnings benefit, feeling their education was worth the cost, or achieving their goals,” and half reported experiencing all three. Aside from the economic advantages and cost-benefit analysis of college, a majority of people also think an undergraduate degree fosters “greater civic engagement, lower unemployment rates, and better health within their communities” (Nguyen et al. 2023:5).

A recent Gallup poll (Marken and Hrynowski 2023) revealed seventy-one percent of currently enrolled undergraduate students strongly agree or agree their prospective degree is worth the costs, compared to just eight percent who strongly disagree or disagree. They also report seventy-five percent strongly agree or agree that their institution is preparing them well for life

outside college, while just six percent strongly disagree or disagree (*ibid*). This finding is particularly pertinent, as it polled current students rather than alumni or the adult population more generally and found the majority of current students find their college education worth the costs and burdens. Of course, other studies report similar results in other populations, such as Torpey-Saboe (2022) who found that just under three-quarters of their sample of over three thousand university alumni said their education helped them achieve their goals, and roughly two-thirds said their education was worth the costs. The aforementioned studies all report similar proportions of those who rate the benefits of a college education outweighing the costs, and all are from the last few years, including as recent as 2023. Going back further, a 2015 poll (Gallup-Purdue Index 2015) surveying adults with at least a bachelor's degree on similar questions likewise found roughly the same share of people (approximately seventy-five percent) believe their education was worth the cost. Remarkably, this indicates hardly any change in nearly a decade, even as costs remain high.

There are important differences between attending college but not completing a degree and advancing through completion. According to the Federal Reserve's annual report on the Economic Well-Being of U.S. Households (SHED survey) in 2023, just over half of adults with some college said the lifetime financial benefits exceeded the financial costs, but that number rises to over two-thirds for those who completed at least a bachelor's degree and these numbers have largely remained consistent in recent years. Older cohorts are more likely to say the benefits outweigh the costs for a bachelor's degree (*ibid*), but this is likely due to the fact that older adults have had more time to accumulate wealth, having been in the workforce longer. Nevertheless, when looking specifically at Generation Z students, the majority (two-thirds) believe the benefits of a college degree outweigh the costs (Seemiller and Grace 2016), indicating that perceptions remain positive

even for younger cohorts. Appreciably, one poll (Gallup-Purdue Index 2015) surveying over thirty thousand college graduates found that the experiences students have while in college are a much more important predictor of alumni's quality of life than whether the institution they went to was public or private, in-state or out-of-state, small or large, or more or less selective. It also found no major differences regarding perceptions that the college education was worth the cost across generation status, that is, between first-generation and continuing-generation students (*ibid*). This finding further suggests that attending university is a valuable endeavor for most people.

2.4 Negative Perceptions of Value

The positive perceptions the public have on issues related to the value of higher education sketched in the preceding section do not tell the full story. Just as many reports depict an optimistic narrative of the public's insights of higher education, others portray a less hopeful or auspicious public sentiment. According to the Federal Reserve's 2023 SHED report, twenty percent of adults who went to college (including those who never completed their degrees) said the costs exceed the benefits, a number that has changed little in recent years; meanwhile another poll (Torpey-Saboe 2022) put this number closer to one-third. While these numbers are not insignificant, they reveal that a majority *do* believe postsecondary education is worth the costs. Nevertheless, it is important to highlight the other side's perceptions even if they are a minority (something Fischman and Gardner (2022) likewise note), especially given that the expected financial returns for a degree, while positive for most, can be negative under certain circumstances (Webber 2016; Abel and Deitz 2019; Cappelli 2020; Carnevale et al. 2021; Sigelman and Howard 2023; Sigelman et al. 2023).

Other polls reveal a much gloomier account. One poll (Schleifer et al. 2022), for example, reports a much higher percentage (around fifty percent) who believe that a college education's costs outweigh its benefits, and another (Welding 2022) that only forty-seven percent of current and prospective college students think college is worth the costs. Such startlingly high numbers paint a much less confident picture of the public view than comparative polls do, as delineated in the prior section. Moreover, only forty-one percent of traditional degree graduates (those with an associate's, bachelor's, or master's degree as opposed to vocational degrees or skills training certifications) think a degree "adequately signals to employers the skills they have or will have" and that "among traditional degree graduates...fifty-five percent [were] having second thoughts about the degree they were studying for" (Cengage Group 2022:5;6). Not all demographics fair the same, either: "women, first-generation students, and alumni of color were less likely to experience postgraduation benefits" (Clayton and Torpey-Saboe 2021:4; Heckman et al. 2023). Generation Z students, furthermore, are much less likely than Millennials to say college is worth the costs and less likely than Millennials to believe college bestows financial or employment benefits (Welding 2022).

Yet another poll (Brenan 2023) reports an ongoing trend in recent years of waning public confidence in higher education. It reports that only thirty-six percent "of those polled have 'a great deal' or 'quite a lot' of confidence in higher education" which is down from forty-eight percent in 2018, and fifty-seven percent in 2015, while nearly a quarter (twenty-two percent) have "very little confidence." When broken down by education level, results show that as one's tertiary education levels increase, their confidence in higher education likewise rise (Brenan 2023; Heckman et al. 2023), though all education levels report less confidence when compared to prior years (Brenan 2023). This apparently contradictory finding on public perceptions of higher education's value

appears to challenge the earlier assertion that the proportion of those who perceive the benefits outweigh the costs have stayed constant over the same time period (Gallup-Purdue Index 2015).²

2.5 Student Debt

Given the exorbitant costs of attendance at most institutions of higher education, many students are forced to borrow to cover tuition and fees. Student loans, unsurprisingly, have a significant impact on perceptions of whether the benefits of higher education are worth the costs: those who have paid off their loans or never had debt are much more likely to find the financial benefits greater than the costs when compared to adults with outstanding student debt (Gallup-Purdue Index 2015; Federal Reserve 2023). One study (Schleifer et al. 2022), based on surveys and focus groups, found that the vast majority of the sampled population (eighty-three percent) “see college costs as prohibitive to low-income students [and] most think both debt and inadequate financial aid are serious problems” (2).

² It is important to note that a separate Gallup poll also from 2023 measured perceptions that college is worth the burdens, rather than people’s confidence. The Gallup poll measuring whether it is “worth it” reported much more optimistic numbers, as was previously mentioned (Marken and Hrynowski 2023) in comparison to the Gallop poll measuring “confidence” (Brenan 2023). This suggests the wording of these questions can impact results to a staggering degree, but it also suggests there is no consensus on questions of value in higher education. Indeed, attempting to reduce such obfuscated, perplexing concepts as value to a simple, coherent binary judgment of worth appears quite unattainable, even ill-conceived. This yields further credence to the present study’s methodological aims of investigating students’ perceptions using their own words, rather than attempting to assess perceptions through multiple choice polls and questionnaires, as will be discussed in the Methodology section of this thesis.

The Princeton Review (2023; 2024) reports that over forty percent of prospective college students and their parents selected the level of debt they will have to take on to pay for a degree as the biggest concern when applying for college. This has been the answer the plurality of respondents has chosen for the last twelve years. To illustrate the extent to which debt has become a front-of-mind issue, the report (*ibid*) highlights how twenty years ago, in 2003, only eight percent of respondents chose the level of anticipated debt when asked what their biggest concern about college applications were, indicating that debt has become a major concern since the costs of higher education began to climb (Kerr and Wood 2023). The same survey by The Princeton Review notes that eighty-two percent of college applicants and their parents disclosed that financial aid such as education loans, scholarships, or grants, would be very or extremely important in order to be able to pay for college in 2023, rising to eighty-four percent in 2024, demonstrating that the costs of college are a worry and significant barrier for both students and parents (The Princeton Review 2023; 2024). Indeed, the younger generation is especially anxious about being able to afford postsecondary education and pay off their loans compared to older cohorts (Seemiller and Grace 2016).

A study (Nuckols, Bullington, and Gregory 2020) on graduates of a public university who took out loans to pay for their degrees concluded that graduates "overwhelmingly indicate that the debt they took on was more negative than positive to them" and that paying back student loans proved to be a much bigger burden than they anticipated when they initially took out the loans (10). Such perceptions are reflected in the widespread plummeting approval rates for borrowing, which are at their lowest levels since 1992 (Heckman et al. 2023). A consequence of this phenomenon is that the fear of looming student debt payments acts as a deterrent for some people,

to the point where some students underinvest in their education by borrowing too little due to their reluctance to take on debt (Oreopoulous and Petronijevic 2013).

2.6 First-Generation Students

First-generation students are those whose parents do not have a four-year postsecondary degree. Much scholarship exists on important differences between first- and continuing-generation students, including phenomenological and epistemic differences of these students that have an ancillary bearing on perceptions of value (the topic of the present thesis). This section will thus outline some of this literature.

First-generation students enroll in tertiary education at rates much lower than continuing-generation students, and adults whose parents did not attend college are far less likely to acquire a bachelor's degree compared to those with at least one parent with a degree. Nineteen percent of first-generation adults have a bachelor's degree while sixty-four percent of continuing-generation adults have one (Cataldi, Bennet, and Chen 2018; Federal Reserve 2023). Recall the earlier point that students who enter and complete college are typically higher resourced to begin with, including having greater access to financial and social capital (Cappelli 2020). Given that those students also tend to be continuing-generation students, it can thus be assumed that first-generation students are likely under-resourced compared to continuing-generation students. Indeed, first-generation college students are more likely to come from low-income families, to begin college with comparatively weaker skills in reading, math, and critical thinking, have lower career aspirations, and typically less involved with peers and teachers in high school (Terenzini et al. 1996). They also have more non-academic demands when in college, such as needing to work

more hours during the semester (*ibid*). These contributing factors make it less likely for first-generation students to persist through to graduation from higher education institutions even when they do attend them than are students whose parents graduated from college (Cataldi et al. 2018).

O'Shea and Delahunty (2018) studied how first-year first-generation students define success, based on survey and interview data. The authors found that these students had a lower sense of belonging, regarding themselves as "imposters" in higher education, which makes sense given that those without degree holding parents are far less likely to attend university (Federal Reserve 2023). As a result, O'Shea and Delahunty found that students most often associated success with simply passing the first year, and less frequently defined success in the ways that institutions measure the success of their students: namely, through high grades and postgraduation employment. Instead, first-generation students considered "embodied and emotional success," meaning they used terms such as happiness, satisfaction, passion, and pride when discussing how they view success in university (O'Shea and Delahunty 2018:1067-8). Furthermore, Stephens et al. (2012) found a performance gap between first- and continuing-generation students when the higher education institutions embodied middle- and upper-class norms of independence, rather than the norms of interdependence and community that are more in line with the backgrounds of lower-income first-generation students. In other words, they found that universities in the United States tend to embody norms of independence which disadvantages first-generation students who typically do not embody such norms.

Although there are no differences in full-time employment rates between college graduates who were first-generation students and graduates who were continuing-generation students (Cataldi et al. 2018), first-generation alumni are less likely to feel they have achieved their goals and less likely to think university was worth the cost compared to continuing-generation alumni,

based on survey data of alumni who have completed bachelor's degree in the last twenty years (Clayton and Torpey-Saboe 2021; Torpey-Saboe 2022). Other research (Canning et al. 2020) on undergraduate students discovered that when confronted with perceived competition in classes, first-generation students were more likely than their continuing-generation peers to have imposter feelings and consequently diminished course engagement, attendance, grades, and more frequently considered dropping out. Additionally, in a study of first-generation students from public universities, Ma and Shea (2021) concluded that as students perceived more barriers, they had more negative career outcome expectations. They also found that when students felt more support (i.e., from parents, peers, or a special person), they had more positive career outcome expectations. Yet, despite important differences between first- and continuing-generation college students, Goldman, Heddy, and Cavazos (2022) found that first-generation students “showed no significant difference in levels of attainment, utility, or intrinsic value” (44), implying that first-generation students do not differ in their perceptions of the value of higher education in either instrumental or intrinsic value.

2.7 Perceptions of the Importance and Purpose of Higher Education

The background section of this thesis has thus far sketched an overview of existing relevant literature. It began by discussing scholarship that aims to evaluate the financial returns of college. It then discussed the prevailing neoliberal conception of higher education, making note of other ways of conceiving of higher education's value. From there, the chapter outlined general perceptions of value – both positive and negative – primarily drawn from polling data. It then presented how student debt and first-generation status affect perceptions of value. The current

section will turn to perceptions of the importance of university, as well as what people consider the purpose of college to be.

One study (Fischman and Gardner 2022), drawing on thousands of interviews with students, faculty members, administrators, parents, alums, and trustees across ten diverse nonvocational colleges, found that approximately half of students view the purpose of college instrumentally, that is, in terms of securing a job after graduation rather than for exploring new topics of interest or seeking compelling changes to one's intrinsic value structure, ends that the authors of the study advocate should be the primary purpose of (nonvocational) higher education. They also found that faculty overwhelmingly view college as a place for students to challenge, question, and reformulate fundamental beliefs and values, whereas parents and trustees emphasize the importance of college for ensuring adequate job preparation and financial returns (Fischman and Gardner 2022; Sparks 2023).

A survey of college alumni (Clayton and Torpey-Saboe 2021) revealed that eighty-seven percent rated "to be able to qualify for good jobs" as an extremely or very important reason to go to college; eighty-six percent to "gain skills to be successful in work" and eighty-four percent to advance their careers, prompting the authors of the survey to conclude that "the most common motivations were career related" (6). Relatedly, only "slightly less prevalent were goals related directly to income," as eighty-two percent rated "to be able to support myself and my family" as an extremely or very important reason to go to college and seventy-two percent "to make more money" (*ibid*). Still, they found that participants did not exclusively view college in neoliberal, instrumental terms, as similar percentages expressed personal growth reasons as extremely or very important reasons to attend college: namely, eighty-four percent "to learn new things" and seventy-four percent "to become the best person I can be" (*ibid*), which suggests that although the

neoliberal view is the dominant one, students see value in the experience of college itself, as well (Barrett and Helens-Hart 2022). Indeed, Barret and Helens-Hart (2022) focused solely on current students in the liberal arts and found four main benefits highlighted by students: financial security, a credential, personal growth, and the promise of meaningful work, three of which conform to the neoliberal conception (*ibid*).

When polled on the question of which of a handful of options are important college activities or goals, the top two answers were “research science, tech, and how things work” and “develop a skilled workforce” (seventy-nine percent of the random sample of adults across the country answered extremely or very important for each), while sixty-eight percent selected extremely or very important for “develop a well-informed citizenry” and fifty-seven percent for “level the playing field for success” (Elias and O’Leary 2023). However, to the question of how well colleges accomplish those goals, only thirty-eight percent responded excellent or very good for “develop a skilled workforce,” thirty-one percent for “develop a well-informed citizenry,” and only thirty percent for “level the playing field for success” (*ibid*). Once again, these findings reaffirm the neoliberal focus on higher education, where most people see college as intended to get a job over and above such intrinsic purposes as gaining knowledge. In fact, such a neoliberal conception of the importance and purpose of higher education is not confined to alumni or current students, as this is mirrored in prospective students as well. The Princeton Review’s survey on college applicants and their parents reported similar trends: more people see the primary importance of a college degree for attaining better jobs and higher incomes than for goals inherently valuable in themselves, such as exposure to new ideas, and viewing college for education’s sake (The Princeton Review 2023; 2024).

Moreover, the disconcerting discrepancy between those who rated certain college activities or goals as highly important and those who feel colleges accomplish those activities or goals well shows that people are not confident higher education delivers on what most see as its purposes. Indeed, a Pew report (Pew Research Center 2016) stated that people tend to think the purpose of college is primarily, and thus that college should prioritize, “specific workplace-related skills and knowledge rather than general intellectual development and personal growth” (77). Of note, many college graduates feel that colleges “exceed expectations for personal growth but fal[l] short on career preparation” (Clayton and Torpey-Saboe 2021:7; Pew Research Center 2016), which indicates that many feel college holds high intrinsic value such as learning for the sake of learning and developing as a young adult, even when they do not see the *purpose* of college in those ways.

Nonetheless, while many are perhaps disheartened by higher education’s ability to provide for what they see as important, the vast majority (ninety-one percent) of those who went to college would not change their minds were they given the opportunity to choose whether to go to college again. Put another way, only nine percent of those “who went to college said they would have completed less education or not gone to college if they could make their education decision again” (Federal Reserve 2023:58). Further, those with the least higher education most commonly expressed the change they would make is to get more education if given the chance (*ibid*), which again suggests people perceive college as valuable, even if many do not necessarily believe college performs its role well. To accentuate this, the Princeton Review, which publishes yearly reports on the views of college applicants and their parents during the application process, finds near-unanimous consensus (ninety-nine percent) among their survey population that college will be “worth it.” That categorical finding has held steady in the ten years the question has been asked (The Princeton Review 2023; 2024). Still, it is important to note that while the literature appears

to confirm that students, and the public more broadly, tend to prioritize instrumental, neoliberal appraisals of college's purpose and importance, they rarely see college in *exclusively* these terms (Brooks et al. 2021). Students, rather, see the importance of higher education as *both* a place to prepare for the labor market, as well as for less neoliberal reasons such as personal enrichment, societal progress, and learning qua learning (*ibid*).

2.8 Typological Framework

Fischman and Gardner (2022) developed a model to measure what they argue is “the kind of thinking that one would expect of a graduate of an institution of higher education,” termed higher education capital or HEDCAP (53). More specifically, HEDCAP, which differs from financial, social, and cultural capital, goes beyond merely preparing a student for a career, and “denotes the ability to attend, analyze, reflect, connect, and communicate on issues of importance and interest” (53). In other words, HEDCAP locates the value, benefit, and importance of higher education far beyond the purely monetary, in stark contrast to the extant neoliberal approach. Fischman and Gardner go further to argue that, above all, higher education capital is what college ought to be *for*.

Fischman and Gardener provide a useful typology for classifying the types of students who attend university. They name four ideal types, or mental models, that roughly correspond to one's reasons for attending college. The first of the four models is the “inertial” model, where one goes to college without any compelling thought process behind their decision. However, the authors note that hardly any students fit the inertial model, and the model is not applicable to the present thesis. In the second, “transactional” model, one goes to college for the singular purpose of getting

a job or going to graduate school and subsequently getting a job. In the third, “exploratory” model, “one goes to college intentionally to take time to learn about diverse fields of study and to try out new activities – academic, extracurricular, and/or social; one comes to college to ‘marinate’ in new ideas and perspectives; and also to interact with and learn from new acquaintances, especially peers, instructors, or staff from unfamiliar backgrounds and/or demographics” (77). In the fourth, “transformational” model, “one goes to college to reflect about, and question, one’s own values and beliefs, with the expectation, and often, as well, the aspiration that one may change in fundamental ways” (77).

Ideal types create categories abstracted from empirical particulars (as Fischman and Gardner indeed did when formulating the mental models). Utilizing such a typology is useful, insofar as it assists in organizing observations and forming a frame of comparison between idealized (mental) models. Undoubtedly, people rarely fit neatly into a singular mental model, but employing this typology provides a heuristic which itself is an analytical aid. Therefore, throughout the present study references will be made to the mental models, as they are defined by Fischman and Gardner above, especially when differentiating between the transactional model and the exploratory/transformational model.

3.0 Methodology

3.1 Aims and Justification

A relatively small subset of research on higher education has concentrated on current university students, and very little research has utilized in-depth interviews as the primary methodology. Most existing research seeks to understand how people think about the benefits, value, and purpose of college through surveys, polls, and questionnaires.³ While those studies are certainly beneficial, most notably in that they use large sample sizes allowing for the inclusion of a greater multitude of standpoints, they miss out on the opportunity to capture detailed and nuanced perspectives of students who are the primary “beneficiaries” of higher education (Fischman and Gardner 2022; Adams 2015).

The present research thus adds to the rich body of literature, seeking to understand how students themselves voice complex ideas concerning the value and purpose of higher education. By utilizing in-depth, semi-structured interviews, this study delves deeper and probes the tensions and conflicts that exist within these nuanced perceptions, situating the students themselves and their phenomenologies as the units of analysis. The loose structure of the interviews further allows the students to guide the conversation themes (Adams 2015). As such, this study hopes to

³ See, for example, Gallup-Purdue Index 2015; Pew Research Center 2016; Nuckols et al. 2020; Clayton and Torpey-Saboe 2021; Cengage Group 2022; Fishman et al. 2022; Schleifer et al. 2022; Torpey-Saboe 2022; Welding 2022; Brenan 2023; Elias and O’Leary 2023; Gallup and Lumina Foundation 2023; Heckman et al. 2023; Marken and Hrynowski 2023; Nguyen et al. 2023; The Princeton Review 2023; 2024; and numerous others.

investigate how students themselves define value and how they subsequently reflect on that value based on their lived experiences. The methodology reflects this aim since semi-structured in-depth interviews use conversation as a medium to allow for a more comprehensive dive into intricate, multifaceted issues (Adams 2015).

Indeed, this study intentionally selected a sample of nine students representing a wide range of backgrounds, including year in school, major or program of study, amount of student debt, and generation status. Admittedly, a sample size of nine cannot provide an adequate basis for generalization on how differences in year, major, debt, or generation status impact perceptions of the purpose and value of a university education, but this is not the aim of the present study. Rather than report differences in findings within different categories, this study sought to understand what trends, if any, emerge across these differences. Given that the participants in the sample differ widely, any trends that emerge are significant. As will be shown in the upcoming sections, there is an (albeit complicated) shared conception among most participants in how they view the purpose and value of university. This paper will be structured thematically and will ultimately conclude that there is a tension between the extant neoliberal conception that college is for a job and that college is intrinsically valuable beyond the financial returns it might engender, and that this tension is primarily a consequence of exceptionally high tuition costs.

3.2 A Semantic Note

As Cappelli (2020:31) notes, in the United States, “college” is a colloquial term for both universities (which have graduate programs) and colleges (which typically do not). There is the further complication of two-year colleges which can be public (such as community colleges) or

private (some vocational schools). Existing research, however, overwhelmingly refers to “college” solely to denote four-year higher education institutions, including both universities and colleges. This paper likewise limits its scope of analysis exclusively to four-year bachelor’s degree awarding institutions, and thus, to avoid any semantic confusion, any references to “college” herein refer to such institutions.

3.3 Methods of Data Collection & Participant Demographics

Nine undergraduate students from the University of Pittsburgh were recruited for the study. Institutional review of the ethics of the present study was conducted and approved by the Human Research Protection Office before recruitment and data collection were initiated. Once approved, participants were recruited via flyers hung in strategic locations throughout the university campus. Additionally, the research study was advertised in high-enrollment introductory Sociology classes, which typically have a mixed student body, including of majors and years. Interested students first completed a screening survey which collected demographic data. The demographic data was used to select a diverse sample, with particular attention paid to ensuring a range of majors, and an equal spread of year in school, debt amount, and generation status. Graduate students and international students were excluded from participation in order to more narrowly focus on undergraduates in the U.S. context, which is the scope of the present study.

Students self-selected their gender and race, which were collected only to guard against the unlikely possibility of randomly selecting a homogenous sample. Debt amounts were self-selected by the normative criteria of “some debt,” “a lot of debt,” and “no debt” (drawing on Nuckols et al.’s (2020) methodology). Since this study is concerned with perceptions of the value of

university, it was not deemed necessary to positively measure debt amounts according to specific numerical ranges. It was thus sufficient to allow students to self-select into the normative categories based on how high their debt seemed to them. The amount at which debt becomes a significant burden is a highly subjective matter, therefore it is of no consequence that there remains a possibility that a participant who selected “a lot of debt” might have taken out fewer student loans than a participant who selected “some debt.” The relevant detail is merely how students themselves regarded their debt amounts. Once a satisfactory sample was chosen, ensuring a greater number of participants than the desired sample size to account for participants who would inevitably decide not to participate or who would not respond in time to join the study, prospective study participants were contacted via email to schedule an interview.

The University Pittsburgh, which served as the research site, is a large public research university. Given that the majority (seventy-one percent) of adults who attend college attend a public institution, it presented an appropriate site for the study (Federal Reserve 2023). The National Center for Education Statistics (NCES N.d.) supplies the following statistics on the University of Pittsburgh. As of the 2022-23 academic year, fees are \$21,080 for in-state students and \$37,320 for out-of-state students, although fees rise each year: for example, out-of-state tuition grew by 5.4 percent compared to the year before and in-state tuition grew by 3.5 percent. The estimated total expenses for the 2022-23 academic year stood at about \$37,000 for in-state students (both for those living on and off campus) and at about \$53,000 for out-of-state students (both on and off campus). However, few students pay the full sticker price. For those beginning university in 2021-22 (the most recent data available), eighty-seven percent received some sort of aid and fifty-four percent had student loan aid. Among all undergraduate students, forty-five percent had federal student loans. The enrollment at the University of Pittsburgh in Fall 2022 was 24,420

students across all campuses, seventy-nine percent of which are full-time. The demographics of undergraduate students are as follow: by race/ethnicity: thirteen percent Asian, five percent Black, six percent Hispanic/Latino, sixty-five percent White; by gender: fifty-eight percent female, forty-two percent male; by residence: fifty-four percent in-state, forty percent out-of-state.⁴

The demographics of this study's sample are as follows⁵: by race/ethnicity: eleven percent Asian, sixty-seven percent White, eleven percent two or more race; by gender: forty-four percent women, thirty-three percent men, twenty-two percent non-binary/gender-nonconforming; by residence: fifty-six percent in-state, forty-four percent out-of-state; by year: twenty-two percent first-years, thirty-three percent sophomores, twenty-two percent juniors, twenty-two percent seniors. The majors of the participants in the sample included STEM, humanities, social sciences, and natural sciences. The average age of the sample was twenty. Apart from not having all races or ethnicities represented, the sample is remarkably representative of the university-wide demographics, particularly when considering the small size of the sample.

3.4 Methods of Analysis

The interviews were conducted in February 2024 over the video communications application, Zoom. The interviews lasted between thirty-three and fifty-two minutes, with the mean interview duration lasting just under forty-three minutes. Interviews were recorded and subsequently transcribed. Once transcribed, transcripts were scanned for any personally

⁴ The remaining six percent are international students or unknown.

⁵ Note that not all percentages add up to 100% due to rounding.

identifiable information which was promptly removed. Transcripts and participant demographic information were then uploaded to the qualitative data analysis software, NVivo to begin analysis.

To protect against unintentionally skewing the interviews by introducing topics prematurely and risk missing out on important themes, the study deliberately did not rely on predetermined hypotheses or guiding themes, opting instead for an inductive approach based on issues the participants themselves raise following the methodological approach of Fischman and Gardner (2022). As such, interview questions relied on a malleable, semi-structured interview guide. The method used to analyze the data likewise reflected this framework.

Interviews were first coded using an inductive, open-coding methodology whereby codes are created as they arise in the text. During this initial round of coding, descriptive and in vivo codes were utilized; that is to say, codes were created based on short summaries of the data or using the participants' own language (Miles, Huberman, and Saldana 2014). This amassed a large number of codes, many of which were simultaneously coded, meaning the same data point was coded in multiple places (*ibid*). Consequently, pattern coding and domain coding were utilized during second-order coding to detect recurring patterns across interview transcripts (Miles et al. 2014; Glesne 2016). Finally, the codes themselves were reviewed: codes were deleted, combined, and grouped according to major themes. Once coding was complete, all of the coded data was systematically reviewed for emergent trends across participants, and to discern connections both between and within themes. The following sections will present and discuss the major findings in detail.⁶

⁶ It should be noted that the ensuing chapters aim to draw connections between participants while staying true to their original statements, and so, wherever possible, direct quotes from the interviews will guide the discussion. The quotes

will undergo minimal editing, only occasionally being shortened (using ellipses) for sake of clarity to remove tangents or filler words common in speech but which may hamper understanding in written form. Nevertheless, since they are largely included as they were spoken in the original interviews, the quotes may use colloquialisms, contractions, non-traditional language, or grammatical errors which have not been altered. Also of note, although the quotes come from specific interviews, to protect the anonymity of participants, the quotes will be presented in aggregate rather than ascribed to specific individuals.

4.0 High Costs

Far and away, according to the participants in the present study, the most significant barrier to students is the high cost of college. Seven of the nine participants explicitly mentioned cost as a considerable obstacle for themselves or their peers. Notably, cost was specifically mentioned in the present; that is, students are concerned about the burdens high costs impose on them presently not merely the expected future obstacle of needing to pay back the student debt they have been saddled with. In fact, few participants discussed their future debt or worries about having to pay it off later. However, it should not be assumed that students are unconcerned about that future debt. Rather, that students time and again mentioned the current burdens of cost, instead of the perhaps more obvious or presumed future burdens it will no doubt pose, speaks to the weight of that present challenge. It demonstrates that students are perturbed by those costs to the extent that the present preoccupation trumps future worries.

Strikingly, this result held across debt amounts such that students who reported some or significant debt as well as students who reported expecting to graduate with no debt mentioned the high costs. As one participant bluntly put it, “*everybody I know*” has had financial troubles in college. Others mentioned having worries about being able to afford day-to-day life, needing to work to cover expenses, or generally expressing worries about expenses outside of tuition, such as how they will afford education materials, housing, or food. One participant noted that many people must learn to budget while in college “*to make sure that they have enough for their next meal, or for textbooks, or even for housing for next semester.*”

A few participants discussed how cost was a major reason they chose this specific school, mentioning that cost was the foremost consideration when determining where to attend college, or

that they were able to attend due to lower costs from scholarships or other aid. One participant mentioned that cost largely prevented their sibling from attending college:

My brother didn't take the university path because of how pricey it was going to be, but for me, I was lucky enough to find a really good scholarship at Pitt [the University of Pittsburgh] and have a lot of merit awards. And so that kind of pushed me onto – it reinforced the idea that I need to go to university right after high school.

A couple of participants spoke about how many people from their hometowns did not attend college in the first place due to worries about being able to afford to get through the degree. Once again, this indicates that costs are not merely a (in this case prohibitive) barrier because of the loans that will need to be paid off, but also include the opportunity costs as well as the associated fees and expenses beyond the tuition price. One participant explains it candidly, saying:

In my area most kids didn't go to college and it's not because most of them were stupid it's because most of them were poor.

While concern about the cost of higher education was most often raised in relation to present burdens, worries about costs also extended beyond undergraduate education. One participant, for instance, expressed worries about being able to pay for graduate school, noting that if they are not able to afford graduate school then they will not be able to attend, which would prevent them from getting the job, career, and life that they envisage for themselves. That worry, in turn, made them anxious about their ability to support themselves financially in the future.

5.0 Primary Purpose of College: Getting a Job

The job market is what everybody thinks about while they're in college

All nine of the participants in the study talked extensively about getting a job, identifying employability as the primary purpose of college. As one summarized it: “*I’ve always thought of college as really like what’s setting you up to get a job.*” There is also a related expectation, as expressed by the same participant as the above quote, that the degree pay off, that “*you should expect to...put less money into college than you are planning to make out of it.*” This finding confirms that undergraduate students conform, at least to a certain degree, to the neoliberal or transactional view of higher education. The following sub-chapters will delve into the ways students see the purpose of college as a means to a job.

5.1 “Opens the Door” to Opportunities

A university education is really important to me because...I feel like it just opens up a lot of job opportunities, especially with what I want to do

Many participants spoke about how college “opens the door” to more opportunities or provides increased job assurance. Even when they conceded a degree is not necessary for all jobs, many expressed the view that it is highly beneficial particularly in “*a more competitive field.*” A

college degree is important to get a job, participants continued, because most hiring managers will privilege degree-holding candidates over candidates with no college degree:

I feel like generally employers are looking for college education, you know. I feel like they would hire someone with a college education than someone without any.

Indeed, several explicitly stated they believe it is significantly harder to get a job without an undergraduate degree outside of the trade professions, and there seems to be agreement among participants that effectively all jobs require at least some sort of postsecondary credential. As one student explained, *“I’ve...looked in general for jobs and every single job on like job finder and LinkedIn or whatever...it’s mandatory that you have a two-year degree or it’s mandatory that you not just have experience in that field;”* as if the message being expressed is that *“you don’t have to have any experience to learn [the job], but you do need to have a degree.”* It appears that students see employability as the primary purpose of college at least in part due to their perceptions that it will increase their opportunity to get a job, since lacking a degree is viewed as a significant disadvantage on the job market.

Furthermore, as implied in the above quote, some students suggested the knowledge gained throughout one’s college education is not in itself sufficient, but that a degree is needed to signal to prospective employers one’s qualifications. Needless to say, this ought not to be confused with the notion that the learning is irrelevant, for, as one participant makes evident, *“the stuff you learn does help you do the job.”* Yet, the perception is that the degree serves as a marker, a sort of certificate of entry, such that the minute details of the acquired information are almost secondary to the degree itself, which is deemed vital. Effectively, the sentiment expressed is that college facilitates access to more professional opportunities, and as will be discussed in the succeeding sections, more desirable and higher earning jobs. The following quote, excerpted from a

participant's response to whether college is important to them, encapsulates the essence of this sentiment:

Ever since I was young, my parents have taught me that the best thing you could invest in is your education because it is a degree that will continue to help you and will continue to make you grow, whether that's gaining access to opportunities you wouldn't have otherwise or just getting access to maybe higher paying jobs or more stable jobs...it definitely is something that I strive to – education is super important to me and being the most educated, thoughtful individual is also very important to me. So, as someone who wants to hopefully get a federal level job, or...a job that requires more schooling, college would definitely get me to where I want to be I guess professionally...It's important to invest in your education if it's important to you and it is important to me, so I would agree with them [my parents] in terms of myself.

5.2 Higher Earnings

In addition to increased opportunities, students discussed how college enables one to earn higher wages, and this is not only a perception – it also has empirical support (e.g., Webber 2016; Abel and Deitz 2019; Gallup and Lumina Foundation 2023; Sigelman et al. 2023; and many more). Following the last section, which described how students view college as a gateway to opportunity, students also view a college degree as a ticket to increased financial capital. As one participant says:

I think some kind of education is pretty much obligatory at this point...I think most people – it's good to get a four-year degree 'cuz it sets you up for success a lot. Kind of the studies show that you start off with a much higher salary and you kind of keep going at a higher, steadier rate as far as pay increases go over somebody who had vocational or community college; so university, for me, it's been important and I think in general I would agree [that] for most people it's kind of the best decision if they have the chance...[because] obviously undergrad, statistically, you start off with a higher salary.

Another participant mentions how their own experiences have proved to them how a college degree yields an earnings bump. They explain:

My dad went to college. My mom didn't. I don't know, she— there's economic difference there and I think that has a role, like, college education equally or automatically equals more money.

Finally, as yet another participant explains, higher wages often coincide with other advantages like status or the opportunity for more desirable roles:

I think in terms of pay, having your degree will get you better pay, you know, no matter what. It can help you climb the ladder or give you the respect that you've earned, you know.

Yet, they also grant that while college certainly awards this earnings benefit, graduate school can ultimately solidify the financial advantage, continuing:

Undergrad, of course, but I think once you figure out your focus and what you really want to specialize in, getting a graduate degree is even more helpful, and I think that's where more of the pay bumps and that kind of stuff would come into play.

Overall, students express how a college degree is paramount to securing future higher earnings. A report published jointly by Gallup and Lumina Foundation (2023) confirms this, asserting that postsecondary education is associated with higher incomes. In Pennsylvania⁷, college graduates earn a median income greater than associate's degree holders, who in turn earn a median income greater than high school graduates (Humanities Indicators Project 2023a; 2023b). Beyond research that descriptively measures the correlation between postsecondary education and earnings, other studies support the finding that people perceive college as serving this purpose. For instance, other studies found that though many believe there are high-paying and stable jobs

⁷ Pennsylvania's data alone is referenced because the public university in which the present study was conducted is located there.

available to non-degree holders, the majority believe some kind of postsecondary credential is required to achieve economic security, and a plurality believe that credential should be at least a bachelor's (Fishman et al. 2022; Nguyen et al. 2023).

5.3 Some Jobs Require a Degree

Besides college's power to increase one's general job opportunities, students also noted how some jobs simply require a college degree as a prerequisite. For example, certain jobs require advanced degrees which can only be obtained by first acquiring an undergraduate degree. Many of the sampled participants expressed being on the pre-law or pre-medicine tracks, intending to pursue a law or medicine degree after college, or were interested in a career in academia. Therefore, if one envisions a career in academia, say, they need a PhD which necessitates, in most cases, completing an undergraduate degree first. Indeed, over half the participants in the sample (five out of the nine) mentioned their short-term goals were to go to graduate school, and thus saw that as the purpose of university. However, attending graduate school is an extension of the idea that college's purpose is to ultimately get a job, since those who mentioned graduate school did so in terms of needing it for the eventual career they aspire towards.

Even for participants who did not have a particular job in mind (such as doctor or lawyer), many discussed desiring higher-skill jobs outside of the trades, which typically require postsecondary education. As one participant explained rather simply, "*the career I want to have, you have to have a higher education in order to pursue it.*" Essentially, the idea (which is supported, for example, by findings from Gallup and Lumina Foundation 2023) is that without a degree it will be much harder to find a job they would find fulfilling and enjoyable:

Unfortunately, that's kind of how society is and unless you have a degree to your name, it's gonna be hard to find positions. Especially, you might be more narrowed down to jobs that you might not enjoy as much.

Not that you can't get a job without it, [but] if you want a more specialized job, it's very important I think.

5.4 Important to Build Foundation

Students described how a college degree is principally to aid in building a professional foundation, to get one's foot in the door, as it were, but that the college education and its associated degree decrease in importance over time as one progresses further in their profession. In other words, a college degree is paramount at the beginning in order to secure entry-level positions, but eventually one's more immediate professional experience will supersede the degree. Effectively, many conveyed the message that "the benefit of a degree per se becomes less important as individuals accumulate more experience, training, and work-based skill" (Cappelli 2020:37):

I think the college education is just the requirement to get me into a place where I will actually get experience to do what I want to do...I think hands-on experience in the job I want to do will end up being more beneficial than college. So I think what I get at a job, when I'm there for two or three years— I don't know— I don't think my college education will have much impact, but it will probably be the thing that lands me the job.

The idea expressed above elaborates on the perception that college is for securing the first job. Yet, as they note, once one has professional experience in their chosen career field, the specific roles one draws on generate greater future relevance than the initial college degree did. That is, the degree is merely preliminary, necessary only to get started. Even so, other participants illustrate

how in spite of the degree's dwindling importance, having had that underlying foundation will nonetheless remain valuable given that it is so vital to establish an initial professional foothold:

I think the basis of my skills will still be there, but I think as I advance more in my career, I'll learn more from my previous careers than maybe a college education; but I think still the basis, like my habits and my strengths that I can build on definitely start in college, but as my career gets further down the line I think I might rely on those more basic skills that maybe pull off of my previous jobs, if that makes sense...I feel like as it gets more specific and specialist to your job, you might have to reference what you did in your old jobs more often than college.

I don't think it'll still be playing such a key role, but I think what I build on after it will be playing the key role, if that makes sense. I think college is a great foundation to lay, and then as I get older, in my career I can build upon it; but I think if I didn't build this foundation, then I would potentially regret it later.

To summarize, the primary purpose of college, according to the participants in the present study, is to set one up for a job. More specifically, college expands one's career options, paving the way for future higher earnings and greater job satisfaction. Even though the direct impact of a college degree erodes over time as one gains more apposite workplace experience, college is crucial to building a solid foundation in one's career.

6.0 (Another) Primary Purpose of College: “Connections”

Closely related to the purpose of getting a job, all nine participants in the study mentioned acquiring a network of connections when reflecting on the purposes of college. A network was expressed both explicitly in its relation to jobs, and more generally referring to the meaningful relationships one builds in college, and how those might broadly aid in one’s professional life in the future. Participants stressed the importance of acquiring connections to peers, professors, and an overarching alumni network. The following quote, for example, summarizes the myriad ways a network benefits students:

It could help you gain access to different resources, maybe professors or letters of recommendation, research opportunities, internships, things that could help you become more seasoned before you even enter the job force and become, yeah, just I guess the best candidate you could be for post-grad life.

Students also view the network as a direct means of building professional experience during college (such as through internships) or in attaining privileged access to certain job fields upon graduation. Put simply, another goal of college is to gain admission into a network that otherwise may not be available to non-college students, and thus further provides an employment benefit. In this way, then, the network of connections is framed in more or less transactional terms, conveyed as a link to higher-wage, higher-skill jobs. The purpose and importance of a network, in participant’s own words, is expressed thus:

So you can get to know more people and kind of make those connections that are a lot of times really valuable to set you up for, ‘Oh, I can get an internship here and transfer here’ to kind of get you where you want to be in the end, which I think is helpful. And without those networks, it’s a little harder to break into the industry and get where you want to be ‘cuz it’s kind of like bulldozing your way through, versus somebody opening the door for you.

So just having that small common denominator with someone, I think it really helps with my future career. I think it makes it easier versus someone who didn't have a college degree just to find someone who is connected to a company that you mean to work for.

While some included under “connections” the important friendships and other relationships they have formed in college that are not explicitly linked to getting a job, the vast majority of mentions were at least latently related to jobs or employability. For example, as the participant quoted below explains, the peers students befriend will also eventually enter the workforce, spreading across diverse sectors and spaces, which may prove advantageous for a host of reasons.

The world runs on connections, and I feel like university is a very important place for gaining those connections; and not just with professors, I think also with students...when you graduate who knows where they're gonna end up, and that can be helpful for you in the future. I feel like building a network is so important and university is a great place to do that.

Some participants even suggested that the connections were as important or more than the degree itself, and since employability (the perceptions of college for jobs) was the primary benefit or purpose of college, it makes sense that so many saw the network gained in college as similarly valuable. Indeed, prior research indicates that having a higher sense of coherence and support leads to more positive career outcome expectations (Ma and Shea 2021), which supports the finding herein presented that gaining connections makes one feel they are being set up for success, most often in terms of confidence that it will help them with their career (Ashby-King and Anderson 2022). There is also evidence that relationships, including those with professors, peers, and mentors, are among the most important effects on college graduates' perceptions that their education was worth the cost, and this is true even when controlling for other variables that could sway perceptions of worth such as student debt amount and employment status (Gallup-Purdue Index 2015).

7.0 Secondary Benefits

Primarily...it's kind of opening up the job market for a higher paying job, at least for me; but also, the side benefit if everybody could go, education is, in most cases, a good thing, just to have a well-rounded society. As for me, that's definitely a secondary thing, but I think it's important

As the prior two sections demonstrated, the primary purpose of college is to get a job, and this includes the related but distinct purpose of college to access and build a network. Returning to the mental models developed by Fischman and Gardner (2022), such a conception of college falls into the transactional model, which emphasizes neoliberal aims of financial and employment-related ends, situating college as an instrument (a means) to reach those ends. However, this is far from a comprehensive or holistic account of student perceptions of the purpose and value of higher education. Just as students readily described the importance of college as extrinsically valuable for jobs, they also underscored other benefits of college that align with the exploratory and transformational mental models. The ensuing chapter will discuss these findings, breaking down the numerous benefits participants discussed, including the general knowledge and experience college fosters, the exposure to new ideas, perspectives, and people, the personal growth students experience during college, the life skills gained, and the opportunity to explore potential interests, all of which collectively promote a better life.

7.1 General Knowledge and Experience

All nine of the participants in the sample spoke to the value and benefit of gaining general knowledge and experience at college, including the value of learning for the sake of learning and being “well-rounded.” Several students highlighted how learning how to learn, in a general sense, is in some ways even more important than the specificities of the discipline. The precise details might be forgotten with time, but the general experience of learning and the knowledge acquired through diligently applying oneself to learning, is retained:

I think what you get away most from college is not so much the coursework, cuz I won't remember stuff that I've taken from a class three semesters ago...it's more of the experiences on campus that help you become you...yes, you take classes that interest you and point you to your future; but I really think like the best part of college is the experience part of it and not so much the material.

The kind of general knowledge that can only be taught through experience (through attending college) is priceless to some students. As will be discussed shortly, college allows one to learn in-depth about the topics they are most interested in, evoking the impression that beyond any learning done *for* something, college encourages learning for its own sake. However, students do not view these as mutually exclusive, noting how general knowledge and experience can indeed be both beneficial for their career and life aspirations, and beneficial in itself. Indeed, the same participant goes on to illustrate this point when they say:

I just think that kind of knowledge that I've gained doesn't have a price limit on it, in the way that I'm learning things now that aren't just gonna carry over into the next term, but are gonna carry over into my career and to my life. Like this is not knowledge that you can find in a book.

7.2 Exposure to New Ideas, Perspectives, and People

Building on the notion that the general knowledge and experience is a valuable facet of college, nearly all participants (eight of the nine) discussed how college “broadens perspectives.” Within this theme, participants included meeting new people and forming meaningful relationships with them, learning new things, and exposing themselves to new ways of thinking and viewpoints they had never before considered.

Many participants mentioned how college is a place to learn about and interact with diverse people, presenting an opportunity to branch out beyond the community in which one grew up. College can thus provide an opportunity to expand what might be a comparatively limited worldview had people remained in their home communities, rather than push themselves to move to a new place and learn new things. One participant, for example, described how college was alluring for this reason, saying “*that was something that was really important for me – to have a diverse school – because I wanted to meet people with new experiences.*” In addition to the value in meeting and interacting with new people on campus and in classes, which in itself exposes one to people with differing backgrounds, college also teaches students about other ways of experiencing and viewing the world, especially in general education classes. One participant, for example, describes why this is valuable:

A lot of people complain about the gen eds [general education requirements], but gen eds are there to give you a perspective on the world that you can't get just by doing a random job. I feel like it opens the door to so many possibilities, different cultures...I think it's important for me to be well-rounded and have a better understanding of the entire world rather than the specific field that I'm going into.

Another participant further illustrates the value in learning about people different from oneself, who embody different social realities and different lived experiences:

Every single class I've always taken something away. Whether it's just listening to my peers having different opinions, having new mindsets and just new, different perspectives is a really big one I've found in my general ed classes; but again, knowledge is power, so being able to have little facts and then that brings a social awareness to behavior, to how everybody interacts.

The perceptions expressed by most participants regarding the benefits of learning about new ideas and gaining new perspectives on the world (as displayed above) locates value far beyond that encapsulated by the transactional model. Yet, in the same vein, that value which in some ways is perceived as intrinsic, also connects to the job students eventually expect to have in the sense that it equips one with skills to understand people better and challenge inequities, skills that many view as vital to their prospective career fields. Framed in this manner, it appears that college is not merely for a job, but develops inherently valuable skills and knowledge bases that benefit students and society as a whole. Those skills are also important in any job setting, as they not only make one a better, more “well-rounded” person (as several participants pointed out), they help one do their jobs well, too. This point will be expounded further in just a moment, as many students referenced how college has taught them important life skills.

Furthermore, as the participant in the above quote notes, the benefit learned through one's exposure to new ideas, people, and perspectives is a unique benefit of college. As they state it, “*I don't think I would have gotten that without a college education.*” Indeed, this appears to be precisely what Fischman and Gardner (2022) refer to when they discuss higher education capital, or the kind of knowledge and skill acquisition expected of the college-educated, which is something they, too, argue institutions of higher education alone best provide. The frequent references to the value in learning about different places and the emphasis college places on challenging one's preconceived views suggests many students display high rates of HEDCAP and embody the exploratory/transformational models even when they view college's primary purpose

as getting a job. As the following quote shows, even when considering college to be primarily for employability, students nonetheless recognize value beyond the transactional:

The idea that you're being exposed to different people and different walks of life, everyone can take away something from that, hopefully.

7.3 Personal Growth

Students also cited personal growth as a valuable aspect of college. Eight of the nine participants spoke about such self-development, including maturation, cultivating independence and responsibility, better self-advocacy, and transitioning from adolescence to adulthood. Further, the previously mentioned general knowledge and experience, and the exposure to new ideas, perspectives, and people itself foster personal growth. This speaks to the interdependency of these so-called secondary benefits and supplements the fact that so many students exemplify the transformational model. The following quotes, excerpted from various interviews, spotlight that interdependency:

I've never had the idea that I'm just taking a useless gen ed course; that I'm just going through it to get it off my checklist. Everything is adding on to the person I want to become in the future.

I think more than whether I graduate with a 1.0 GPA or a 4.0 GPA, I have become a very different version of myself because of college; and then again that comes from pushing myself and just becoming not just well-rounded, but so much stronger mentally and physically.

Because of everything that I've done in undergrad, I've really made my younger self proud. And I really set myself up for 'it looks scary, it looks overwhelming, but I know I can do it because I've already done a huge part of it.'

The last quote above also references personal growth that is experienced by overcoming hardships such that they are confident they can overcome future challenges. Similarly, other participants also noted how college serves as an invaluable opportunity to develop and mature in a space outside of proper adulthood. A different participant voiced this understanding of college as a space that enables lower-stakes opportunities to grow:

It's like a break before you're a real adult almost. It's kind of a good transitory period between high school and the real world that you can experiment with life without so many of the repercussions. Like, if you screw up on a paper it's not the end of the world, but if you screw up when you're working at a job you could get fired, and that's like your wage that you have kind of put in danger, so I think it presents a lot of good opportunities for personal growth...and to develop who you are as a person, too, which I think is valuable.

It appears, too, that students not only view these benefits as valuable though subsidiary advantages of college, but as a complementary purpose of college, which certainly complicates the finding that students primarily view college transactionally for a job. For example, participants said the following when discussing how college is a place to refine their self-development and independence:

I think going to college really helps people get out of their shell and again try new things and be more open minded about stuff.

I wanted to completely break away and kind of make my own life and figure it out for myself, and I think it was the best decision I've ever made.

7.4 Life Skills

An extension of personal growth and self-development, the majority (two-thirds) of participants mentioned the skills they have gained in college, including specific technical skills

that are directly applicable to the job or career field they want, and more general life skills. Often, these were not mutually exclusive – students talked about how many of the skills are both generally important life skills, and transferable skills useful in specific job tasks. These skills included relationship building, critical thinking, communication, managing competing responsibilities, stress management, balancing work and life, time management, and many more. One participant provided a concise summary of how and why these skills are altogether valuable:

I feel prepared to deal with people and talk to people and to make change, and that's what's important to me.

These skills, which are gained both inside and outside the classroom, turn out to be important to and for graduates after they leave university as well (Torpey-Saboe 2022). In fact, first-generation students are especially likely to see increased noneconomic benefits from skill development (15), while alumni, irrespective of generation status, who had strong skill development in college earn more money and are significantly more likely “to feel their education helped them achieve their goals, was worth the cost, and had a positive impact on their career and life” (2). Although the present study found no differences in generation status among students who mentioned skills as an important and valuable part of college, the idea expressed by the students in this study (that the skills they develop are both intrinsically and instrumentally valuable) is consistent with the findings of other research.

Life skills are often built by dealing with common challenges most students inevitably face during college. Two-thirds of participants, for example, mentioned managing stress and multiple responsibilities as a major challenge they face in college. While the burdens students face are generally expressed with negative connotations, students also reformulated these challenges as opportunities for personal growth and skill acquisition, as was alluded to earlier. Although high stress and feeling overburdened with competing responsibilities are not immediately perceived as

a benefit, those experiences teach important life skills that many participants raised as things they find valuable about college.

Interestingly, several participants conveyed that these benefits of growing as a person and developing life skills were not outcomes they expected of college, but came to realize were important, though unforeseen, consequences of college. The following excerpt conveys this message:

There's only certain things that people could tell you about college before going into it. I guess I didn't realize how many skills you learn, even not academic skills more social skills and self-discipline and things that I feel like you wouldn't be able to know without experiencing it. So I think that honestly made me realize and reflect that it's more important than I thought before to help me grow as a person in order to be the best professional that I could be.

The above experience encapsulates precisely what the transformational model is all about and resonates with Cuellar et al.'s (2022) finding that students often change their perceptions of college's purpose during college, developing a more intrinsically oriented valuation than they had prior to college (Fischman and Gardner 2022). This also might explain why employability-related benefits are seen as primary compared to the benefits of self-growth and skill acquisition; the latter may not have been anticipated or may not have served as a prominent reason for choosing to attend college, which may explain why students often framed them as secondary.

7.5 Discovering Interests

Seven of the nine participants in the study discussed how college is important to figure out one's interests, which bridges both the extrinsically valuable college-for-jobs view and the intrinsically valuable view that college is for learning new things, challenging conventionally held

beliefs, and general self-development. Discovering interests and newfound passions allows one to study what they enjoy learning purely for learning's sake, and it also helps one discern what career paths may or may not be of interest. In general, the idea that college is useful to discover interests emerged as a pattern across the majority of interviews.

You'll learn what you like and what you don't like, and I think it's just a great opportunity 'cuz you'll never see anything like that in high school.

It's good to know what you don't like just as much as it is to know what you do like.

You can truly pursue what you want to pursue, outside of curriculums; and I think it's a good place for people to explore.

As the above quotes show, a few students spoke about how college is a useful place for finding out what one is decidedly not interested in, as well as providing an opportunity to study topics of interest outside one's main program of study, i.e., via general education classes. The interdisciplinary nature of college can thus reveal unexpected interests that might cause students to alter their programs of study, and perhaps even their intended career paths. In other words, students express the exploratory model of higher education, highlighting the importance of discovering general interests as well as potential career interests before they enter the so-called "real world." Finally, discovering one's interests in college connects to the value of general knowledge and personal growth, as expressed in the following:

In terms of academics, when I came to college I didn't have a clear focus. I didn't really know what I wanted to study...it helped me open my mind to different things.

7.6 For a Better Life

The present chapter highlighted the numerous benefits (general knowledge and experience, exposure to new people, ideas, and perspectives, self-development, skills acquisition, and the opportunity to discover interests), all of which are interrelated. Their combined effect, or synergy, compelled many participants to associate a college education with the notion of a “better life.”

Now you have all these tools in your toolbox and you can apply them later on [beyond] just to school.

Your job develops as the world develops and you have to be able to adapt and learn, and I think learning to learn, and learning to like to learn...being in this type of environment facilitates it and make it more accessible.

A better life, moreover, was used as an umbrella term to include the financial benefits, many of which have already been discussed (particularly in chapters five and six), as well as non-pecuniary and collective benefits. For example, one participant mentioned how college “*in general...just makes for a more well-rounded public, and...I think it’s better for everyone and makes society better,*” which is a perspective on higher education most people generally agree with, according to other research (Clayton and Torpey-Saboe 2021; Gallup and Lumina Foundation 2023).

To summarize, the various benefits discussed in this chapter were mentioned both in their intrinsic value and in their value to help participants get a job, which is ultimately the main purpose of college, according to the students in this study. That is to say, the general knowledge, personal growth, and particularly the life skills were often perceived as not only valuable *as such*, but valuable due to their transferability to employment and their capacity to make one a better professional and employee, no matter the sector one works in (Cuellar et al. 2022). As one participant put it, these benefits “*could definitely help you with your profession, but also could*

help you with anything: maintaining any relationship, maintaining self-growth, being an adult.”

Ultimately, though students evidently do not view college exclusively in neoliberal or transactional terms, nearly every benefit and value ascribed to college was (manifestly as well as latently) indexed to or supported by its application to college, and hence why students see college as *primarily* to get a job and secondarily in the other senses herein discussed, patterns that resonate with the findings of similar studies (e.g., Tomlinson 2017; Ashby-King and Anderson 2022).

8.0 Long Term Goals

Undergrad is a big aspect of preparing you kind of for the life that you want eventually, and that's kind of what I'm doing. I'm working hard now so that I can get where I want to be in the future, and I think be happy with where I am if that makes sense

When asked what their long-term goals are, or how they envision their lives to be in the future, all nine of the participants discussed happiness, fulfillment, or comfort as a life goal. While not always directly or explicitly tied to a job, many of the students interviewed in this study made the connection between these life goals and their future careers. Fulfillment and happiness were most often expressed in terms of a job that gives one a sense of purpose, that one will derive enjoyment from, that will make one feel they are making a tangible and positive impact on others, and that will allow one to maintain a healthy work-life balance. Statistically, since college gives one a better chance at securing the kinds of jobs that would align with those goals of happiness and fulfillment, having a college degree will make it more likely that individuals do in fact attain those goals (Gallup and Lumina Foundation 2023). Indeed, researchers have found that students define success beyond simply getting a job post-graduation and define it in terms of what makes them happy and satisfied (O'Shea and Delahunty 2018; Barrett and Helens-Hart 2022). However, as the present study's results indicate, these are not mutually exclusive: often the success-goals of happiness and satisfaction come from one's job.

Some research has suggested the current generation of students view meaningful work that they enjoy as more important than other generations have in the past, such as Millennials who prioritized high salaries over interests (Seemiller and Grace 2016). Yet, the other main life goal

participants raised, “comfort,” was primarily expressed as a financial goal attained by achieving sufficient financial independence and financial stability to enable a more comfortable quality of life without needing to worry about money. Typically, the jobs that allow the above goals of happiness, fulfillment, and comfort are higher-skill, higher-wage jobs, the kind of jobs, in other words, that participants in most cases think are available to those with college degrees (as was discussed in chapter five, especially sections 5.1 and 5.2).

For example, when asked if college is worth the burdens and costs, one participant concluded that for them personally it is because college will allow them to get a job that they will ultimately find fulfilling. So though there might be other ways of getting necessary credentials for some jobs (Le, Yang, and Simko 2017), college presented to them (and other participants) the best opportunity to secure the fulfilling job they desire, which is an important life goal for them. Longitudinal data on thousands of adults from all walks of life supports this view, finding that higher education makes it more likely for one to enjoy their work and find their job aligns with their talents and interests (Gallup and Lumina Foundation 2023). Other participants explained that their career is not itself what will help them attain their life goals of happiness, comfort, and so on, but that their career *will* help them get the work-life balance and higher earnings that will ultimately bring them happiness. As one participant elaborates:

I feel like I keep coming back to this thing of how foundational college is. I feel like with this foundation of having a college degree I'll be able to get potentially – I mean, I'm saying all this in an ideal world...but I feel going into it with a degree on my back,...the type of job I'm able to get because I have a degree will hopefully help me achieve that kind of lifestyle, because the lifestyle I described is one of like, it's ideal. Of course, having a good work environment, getting to travel, having time off, those come with higher paying...types of jobs, you know? And so, yeah, I feel like it's important to get your education and almost pay your dues now so that hopefully you can build upon it.

Therefore, in both cases (namely, the goal of a career that is fulfilling and the goal of a job that provides resources to have the comfortable lifestyle they want), students see college as a direct contributor, a catalyst, to achieving their life goals. This is something people generally agree with, beyond what was expressed by participants in the sample (Torpey-Saboe 2022; Gallup and Lumina Foundation 2023; Elias and O'Leary 2023), which again connects back to the earlier point that many think a college education and a college degree will give them a better chance to get those higher-skill, higher-paying jobs (Gallup and Lumina Foundation 2023).

9.0 Cost Problematizes the Secondary Benefits

Thus far this thesis has presented how undergraduates perceive the purpose and value of higher education. Chapter four highlighted how the high costs of college are a significant challenge for most students, even for those without debt. Chapter five discussed how students think the primary purpose of college is to get a job, which seems to promote the instrumental, neoliberal model of higher education. Chapter six presented the related purpose of accessing a network of connections whose value is most often expressed by its capacity to assist with getting a job. Chapter seven showed how students nonetheless talk about numerous other benefits beyond employment, which suggests compatibility with the exploratory and transformational models. Yet, the chapter noted that even when students do mention these other benefits, they consistently do so in reference to a job. Since students view the other benefits as both valuable in themselves and for employability, they are seen as secondary benefits rather than primary purposes. Chapter eight expanded on this notion, showing how students see college as an impetus to secure the sorts of jobs that will ensure the life goals of happiness, fulfillment, and comfort.

Effectively, students appear to likewise exhibit the neoliberal conception *and* the exploratory/transformational conception, raising additional nuance to the topic of higher education's value. Indeed, earlier in chapter five it was suggested that the finding that students primarily view employment as the purpose of college means students conform to the transactional model typical of the neoliberal conception. However, as chapter seven illustrated, students convey much more nuanced perceptions of the value of college, expressing multiple mental models simultaneously, some of which are at odds with the neoliberal conception. Therefore, reducing the often subtle and sophisticated views of students to idealized models risks unfairly essentializing

their standpoints. The dominant understanding that most students embrace the neoliberal conception of higher education is thus an overgeneralization, since it misses the fact that many students at the same time recognize other forms of value, including intrinsic value.

Yet, as this thesis has shown, students do in fact view college primarily in terms of college's impact on their future employability. Even if they recognize the intrinsic value of college, and note the importance of such intrinsic value, they see it as an advantageous accompaniment to the primary role college plays, which, again, is to help them professionally and financially. The current chapter will argue that these opposing conceptions are in tension and difficult to reconcile. The inherent tension underlying conflicted perceptions of value, it will be argued, is largely driven by the high costs of higher education. Put another way, this chapter will discuss how students reveal the ways high costs problematize the intrinsically valuable aspects of college (what have been referred to as secondary benefits, including learning for the sake of learning, developing oneself into an independent, conscientious adult, and so on). The chapter will be broken down into two sections: how costs put pressure on success, and how that causes many to advise others who might be contemplating whether to attend college to plan ahead.

9.1 Pressure on Success

Several participants alluded to the ways in which costs place pressure on students to succeed. For instance, one participant spoke about how the present burdens imposed by the high cost of attendance mean they must work during the semester to support themselves, which depletes the amount of time they can spend on their academics:

I personally have to work to kind of support myself being here...so it's kind of juggling that with my classes is sometimes a little overwhelming, especially because I want to do well in my classes...But it's also hard too 'cuz most of my days I'm either in class or at work, so finding the time to be successful a lot of times is kind of hard, especially when you're juggling so many things all at once.

As discussed in chapter four, then, not only is the debt they will need to pay off a looming challenge, but the high costs presently take away from one's ability to focus on school, potentially sacrificing their capacity to distill all of the valuable aspects of college to the fullest extent. Another participant mentioned that they are overloading credits to try to graduate as early as possible to reduce the burdens of cost. They explain that they are graduating early *"because of money. I feel like that's a huge thing in my life, I guess. I am graduating a year early just because financially it's easier on me."* Taking on those extra credits, however, entails making sacrifices: they continue, explaining that trying to graduate early, for example, *"tends to take my focus away from classes, like I can't spend as much time as I might want on material, I can't do all my readings."* The high costs of attendance, then, conflict with learning for the sake of learning that so many participants voiced as important, and thus complicates, even undermines, the exploratory and transformational models of higher education.

Similarly, there is a conflict between learning qua learning and earning high grades, which are so often the main indicators of merit for employers or graduate school admissions officers to judge students' capability. This conflict is driven by cost because needing to work or needing to graduate early, as mentioned, markedly decreases the time and energy one can spend on academics, often jeopardizing students' grades. The same student in the previous quotation explains how ensuring they spend as little time (and therefore money) as possible puts additional pressures on them:

Having that pressure to get out early— like if I were to just go to class whenever I wanted, if I were just to take as many [classes] as I wanted at a time without the pressure to graduate early, I think I would maybe get more out of it than just trying to get work done and get grades.

Others also discussed the ways in which costs put pressure on doing well and getting good grades. For example, another participant says:

The pressure on me personally to do well especially because I know how much money my parents [spend]...I feel like that kind of deteriorates people because I know some friends, even myself, that if we don't get a good grade, we become really really low because we're just like 'oh my god, we're putting in so much work and all this money and it's just not paying off.'

The message appears to be that earning a “good GPA” is crucial for students to get to their desired next step after college because it is held in high regard by employers or graduate schools. But as the above examples demonstrate, the costs of college impede many students' ability to focus on their academics and thus disrupts their attempts to make the utmost of their time, including in maximizing their grades. The last quote, specifically, brings up the idea that since grades are so important, not getting the grade one wanted when they worked so hard is demoralizing. The preoccupation with grades connects to the transactional model because grades are seen as the means to getting a job or into graduate school, and since costs are so high, it is understandable that students are so concerned about that. The pressures on being successful in college (and getting through college as quickly as possible, as one participant noted) to ensure higher income in the face of such burdensome costs provides an intuitive explanation for the dominant conception that college is primarily for getting a job. Indeed, Mintz (2021) explains the connection between costs and the transactional model. She argues the neoliberal conception that college is a private good, viewed as a financial investment yielding greater financial returns for the individual, places the

responsibility of financing college on the student, and justifies the notion that students ought to shoulder the brunt of the burden of paying for college.

Moreover, the pressures on being successful and the engrossment with grades hinder students' genuine capacity to focus on (and benefit from) the value in learning for the sake of learning and the other general experiences at college which contribute to self-growth, general knowledge, fostering meaningful connections, and all the other things participants mentioned are valuable in themselves. Put simply, exceedingly high costs make students anxious about affording their college degree, and this is a significant reason why there is such a potent focus on getting a job (or going to graduate school to eventually get a job). Further, students want to ensure they maximize their time and money while in college, which often boils down to the success metric, grades. There is, in short, a tension between learning to get the grade (and, effectively, the job) and learning for its own sake (and all the accompanying non-vocational, non-pecuniary benefits).

Tomlinson (2018) summarizes this conflict regarding what he terms the “cult of the grade”:

The stronger value that a student might place on acquisitive learning (i.e., learning which is extrinsically oriented towards acquiring desired outcomes) rather than inquisitive learning (i.e., learning for its own interest and personal fulfilment) may be premised on the lack of measurable or future return value given to the latter. There are clear overlaps between academics' performativity and that of students, including the enduring pre-occupation with performance outcomes which may have minimal relationship to higher learning or processes of intellectual formation. At the crudest level, this is manifested in the ‘cult of the grade’...[where the] grade is effectively a marker of performative value, signalling the potential value of one's achievement relative to the achievement of others...Another salient issue is the continued devaluation of lower-achieving grades amongst students to the point of cancelling any value to their higher education experience if a specific grade threshold has not been met (Tomlinson 2018:722).

One participant powerfully expresses this tension between the transactional and the exploratory/transformational models in their own words:

I try so hard to get good grades, but at the end of the day that's not what's important. It's about what I've taken away from it, who I've become, and I feel like that is the part that I feel can be so misconstruing in college, that people are just like, 'yep, it's just GPA, it's just GPA' but like, that sucks. Things happen. Things happen all the time and they're unavoidable and no matter how hard you bust your butt, that number means nothing if you don't feel like you did everything you could as a person and grow.

Another participant follows this line of thought, particularly noting the adverse impact that cost has on students. The following is their musing on how they imagine taking on large amounts of debt might pressure students:

I think that's because now there's a weight, or a stake attached to it if I don't perform as well...because retaking a class isn't free. It costs more money. And also for those struggling with finances, they'd have to work or find other means, or maybe a loan to get that fund, so they're already accruing debt. And having that along with your academics and your extracurriculars and your social life, I can definitely see it being a stressful time to where it might not be worth it to continue...It'd definitely make [me] feel a lot less confident because I would take it very personally if I did bad on an exam and it's coming right out of my parents' bank account. I'd feel that I'm wasting their money; I don't belong here, and maybe I should just find another way to make a living instead of getting an education.

The above quoted view is mere conjecture and none of the participants in this study's sample who are taking on lots of debt truly expressed quite so negative an outlook. Even so, the quoted excerpt highlights the ways that costs can seriously constrain and frustrate the ways in which students might think about intrinsic value in higher education; and that line of reasoning is supported by other research that find many people have doubts about the value of higher education precisely due to the costs and associated fear of taking on what often feels like insurmountable debt, even when they do acknowledge the myriad pecuniary and non-pecuniary benefits of higher education (Oreopoulous and Petronijevic 2013; Schleifer et al. 2022; Blake 2024; Edge Research and HCM Strategists 2024).

9.2 “Have a Plan”

In the face of the added burdens and pressures that high costs place on students to succeed, several participants conveyed the advice to come to college with a plan: to know the subject areas one would like to study, to carefully consider the institution, the future career plans and jobs they might someday want, and to plan out the classes one needs ahead of time to avoid the possibility of wasting time and thereby money (a similar argument is made in Oreopoulous and Petronijevic 2013). One participant advised the following, for example:

I would kind of advise them to look at actually what they're studying and make sure they're programming their stuff early, getting their gen eds out of the way instead of randomly picking classes. I think a lot of my peers did that and now they're wishing they hadn't. From the get-go I was making sure everything was geared towards graduating... Try classes in high school so you might know what you wanna go into. Expose yourself to things now so you don't have to figure it out later.

Some participants advised others to think about what careers they might be interested in before starting college to determine whether college is necessary for the job they would want, and if it is, to plan ahead to ensure they are making the most cost-effective choice (Nuckols et al. 2020). They explain:

You can't be a doctor without a degree unfortunately, so if it's something that you're really passionate about, like your given career, and know that like you need a specific degree then just do your research on the program that they have and the costs.

So if they are thinking about college, I suggest them to have a purpose in mind instead of going through the four years unsure of what they want to do.

Given the extent to which the costs of college can burden students, the message to be intentional in thinking through one's decision to go to college and to adequately consider the financial consequences of such a decision are sensible. As is the related advice to consider whether

other postsecondary education besides a four-year bachelor's degree is a more appealing or suitable option. However, the advice to begin higher education with a plan of action so as to minimize the time and money spent conflicts with the perception students clearly have that college is a time for personal exploration, for gaining knowledge, trying new things, figuring out what is important and interesting to one, and so on. Once again, the steep price of college problematizes this conflict.

A parallel tension, also driven by cost, is the issue of taking classes that do not directly pertain to one's course of study. A few students discussed how it can be difficult to acknowledge the positive takeaways from all their classes, particularly those outside of their majors or minors, such as general education classes. Given that classes are so expensive, it can feel like a waste to take classes solely for pleasure or to satisfy curiosity, especially when one cannot easily identify the immediate applicability of those classes to their field of study or future job. On the other hand, taking a range of classes across a multiplicity of disciplines increases one's knowledge and exposure to new things, and general education classes are designed specifically for that purpose. Yet, those classes are not cheap and are often not as interesting to students as their primary field of study. In short, then, cost muddles and obstructs students' ability to adequately embrace the exploratory and transformational models of higher education. The extensive pressure on students to be successful in the wake of excessive costs contextualizes why so many are concerned with employment and monetary returns despite the obvious high value most students place on non-pecuniary benefits.

10.0 External Pressures

For me to do the job I'm going to do, it is necessary for me to have a college education. I do admit that. And I think that a lot of jobs are like that. I think most jobs that require college education right now should require college education. I think the stuff you learn does help you do the job, but...the way that college also puts it is that whenever you talk about your life, your life is your job, you know, like if you talk with an advisor, they really just want to talk about your career. But that's not how I see it and that's not how everyone sees it

In addition to the pressure from the high costs of college, participants also mentioned other external forces that impose the neoliberal conception of higher education, most notably from their parents, advisors, and the institution itself. The neoliberal conception of higher education perpetuates a vicious cycle, whereby students view the purpose of college primarily for employability, so institutions respond by providing services to support that purpose (through advisors, career centers, and so on), which in turn causes students to feel extra pressure to constantly think about how they are setting themselves up for future financial and professional success. The enduring hyper-fixation on the neoliberal model of higher education in spite of the fact that students perceive college's value in other ways comes, at least in part, from the institutions themselves (Cuellar et al. 2022). Fischman and Gardner (2022) call this the “funnel effect,” where universities themselves “reinforce these beliefs” that college is for employability through a “relentless emphasis on internships, jobs, and networking opportunities” (93). Indeed, recall that the present study found one hundred percent of the sampled students mentioned career preparedness and a network as the main purposes of college.

Other literature argues that the neoliberal fixation on the individual advantages of financial and employment independence emerged from the historical economic trend to marketize higher education (Tomlinson 2018; Mintz 2021). The marketization of higher education and subsequent commodification of value “actively encourage[s] students to act as rational investors, informed choice-makers and indeed consumers, of their education. The credentials they acquire are positional goods within a largely positional market, and their relative value strongly determines the ways they are economically consumed in the future” (Tomlinson 2018:714). This perception is reflected by college presidents and trustees who typically promote the view that college is primarily intended to help students secure jobs (Fischman and Gardner 2022; Sparks 2023).

Moreover, previous studies suggest students often face additional external pressure from parents who tend to view college as transactional, where the purpose of college is largely viewed as job preparedness, and the expectation is for students to find jobs and experience imminent monetary returns (Ashby-King and Anderson 2022; Cuellar et al. 2022; Fischman and Gardner 2022; Sparks 2023). Cuellar et al. (2022) further argue that the external messages students hear growing up from their parents, teachers, and society at large influence them to hold narrow, instrumental perspectives that align with a more neoliberal conception of education, but that during college “students adopt more intrinsic educational and occupational values and a declining [financial] valuation” (289). The interviews with students in the present study certainly reveal that students develop nuanced perspectives on the notion of value, and the discussion on self-growth especially yields credence to the argument that this change is a result of college. Yet, as this thesis has argued, students nevertheless view college as primarily important for their future career, as evidenced by the enduring link to employability (and the frequent mention of transferable skills) that students reference.

Ashby-King and Anderson (2022) interviewed first-year undergraduate students to study how memorable messages from those close to the students reinforce the neoliberal idea that the purpose of college is to get a job. Their findings closely follow those reported in this study. They found that the dominant understanding of the purpose of college was to get a job and build wealth, most often expressed in terms of getting the credential needed to secure a job after college, and in terms of building a network of connections that will help students be successful in their field. They also found that students mention college is important for developing independence and preparing for the adult world, but even then, students expressed these in terms of how college prepares them for life in a capitalist world. Ashby-King and Anderson thus conclude that students perceive the importance and purpose of college in these ways as a result of being socialized to think in neoliberal terms; and as was argued herein, cost is largely a driver of that socialization. The existing fixation from parents and colleges on the transactional approach, and the reality that high costs wield further pressure, therefore help to explain why students consistently reference employability when discussing the value of higher education.

11.0 No Guarantee: “Uncertainty”

The complexities surrounding the question of the value of higher education are further compounded by the uncertainty of the job market. Although students assert that college is primarily for employment and readily express confidence that a college degree will provide more opportunities for higher-skill, higher-salaried jobs (as has been discussed), they also express deep concern about being able to realistically secure those kinds of jobs. Eight of the nine participants mentioned that college is no guarantee of professional success, or that college is not necessarily the best pathway for a job (compared to other options like trade schools or community colleges). The vast majority of students anticipate that finding a job or getting into graduate school will be among the biggest challenges they will face post-graduation, and many participants expressed that this worry makes them less certain about the value of college. While some literature affirms that four-year colleges are non-vocational tertiary education institutions and thus do not necessarily offer the same direct pathways to jobs as vocational institutions do (e.g., Fischman and Gardner 2022), most people, as has been amply shown, view college as a means to higher-skill jobs and higher wages. The concern that college is no guarantee, therefore, is an important caveat challenging students’ perceptions of the value of college. The present chapter will present the ways students voice this uncertainty, including the view that college is necessary but not sufficient, that there are other options besides college, and the pervasive worry about job precarity.

11.1 Necessary But Not Sufficient

As chapters five and eight showed, students often see college as requisite for the kinds of jobs they desire. However, students pointed out that a college degree is not itself enough to ensure they will in fact secure those kinds of jobs – the kinds of jobs, to reiterate, that will provide higher earnings, increased career satisfaction, and so on. One participant, for instance, described their realization that a college degree is not sufficient for a job and the uncertainty that realization fosters:

At first I was like, ‘college will definitely lead me to a job,’ but for a lot of people that isn’t the case. So I guess I have a more pessimistic view on it now...So much of my time has been spent just trying to graduate as fast as possible that I haven’t really looked ahead...if I don’t get a job, what am I gonna do? I don’t know. I feel like there’s a lot of uncertainty.

Following the above discussion that college provides a solid foundation on which more specific professional experience will continue to build, many also noted that college is in fact *solely* a foundation rather than a guarantor of success. The academic knowledge one obtains through a college education is an important background, but the hands-on experience of a job is paramount, and that is something a college education alone does not confer. So while a degree is beneficial, even necessary for many jobs, it is a mere credential *only* and thus does not guarantee one will, in actuality, get the job the degree purportedly helps them qualify for. As several participants explained, this is in part because of the growing number of college-educated adults⁸:

I think the competition’s higher, so I feel like college education doesn’t guarantee you money anymore. It just gives you a chance.

⁸ This point will be further spelled out in sections 11.2 and 11.3.

It just gives the basic credentials...a college degree doesn't guarantee that you'll succeed. It's just a good foundation for where you want to go.

It's not even really setting you apart at this point, but just checks off a box. All the job descriptions, like, 'got my degree. At least now I'm at least considered for this position.'

11.2 "Other Options"

Despite viewing college as a necessary prerequisite for their professional aspirations, many acknowledge there are other ways of attaining both the employability benefits and the secondary advantages of higher education, though higher education for most remains important and valuable (Clayton and Torpey-Saboe 2021). Many participants recognized that four-year college may not be suitable for everyone, but many nevertheless stressed the importance of attaining at least some form of postsecondary education despite conceding it is not a guarantee. One student, for example, said the following:

Just again, just to get a little degree to your name because you never know how important it might be in the future. Just getting that small degree, going to a cheaper college...because at least it's a safety blanket that you can use at the end of the day, even if it's just your associate's degree; but yeah, I would recommend it... 'cuz most jobs nowadays you need a degree to do pretty much anything...My parents, my dad is a chemist and my mom is in writing. She works for a bank, and she was like, 'back then you really didn't need a degree for what I'm doing,' and now you do, which is kind of startling. My best friend's mom, she didn't go to college, but she works at the same bank my mom does. And this was again many many years before nowadays, so I mean they didn't need a degree for what they're doing, but now you would. You absolutely would. So it just has to do with how society is and how the economy is.

The above quote builds on the previous section's point that higher education provides a necessary edge, a better chance, without being a guarantee, and adds that this is true for other forms

of higher education besides a bachelor's degree. It also introduces the idea of degree inflation, which at the same time means a degree is more and more important to qualify for jobs, but also explains why so many people, as will be discussed shortly, end up under-utilizing their skills (Horowitz 2018).

In the early 2000s, companies began adding degree requirements to job descriptions even when the job descriptions themselves did not change, as the above quote indicates (Fuller, Langer, and Sigelman 2022). Since 2008, however, employers have begun to reverse this trend, taking away degree requirements and instead transitioning toward skill-based hiring (Fuller, Langer, and Sigelman 2022; Fuller et al. 2022). This is intended to encourage people to pursue other (cheaper) options besides four-year college, something that many participants made note of, as well. As mentioned, many students in the present study's sample accepted that "*college isn't for everyone*" and that not everyone thrives in a vigorous, academically demanding setting. As one participant says:

I believe we all have the mentality that going to college is the only way to be successful. My parents taught me that mentality and I still have it to this day, but I believe it is not so true anymore. There are alternatives, more cost-efficient alternatives than getting a college degree.⁹

Indeed, the recent adoption of skill-based hiring practices that removes degree requirements from many jobs, including middle- and high-skill jobs, is meant to increase the availability of jobs to non-degree holders (Fuller et al. 2022). The practice, which has removed

⁹ Of note, this quote also relates to the previous chapter's point that parents tend to emphasize the college-for-jobs view that pressures students. For the present chapter's purposes, however, this quote stresses how four-year college is not the only available pathway for young adults.

degree requirements from an estimated forty-six percent of middle-skill and thirty-one percent of high-skill jobs, replaces degree requirements with more specific skill requirements in job postings, including soft skills “that may have been assumed to come with a college education, such as writing, communication, and being detail-oriented” (*ibid*:3). It is predicted that 1.4 million more jobs will become available to those without degrees within the next five years (*ibid*). The skill-based hiring practice is being adopted in the private as well as public sectors. Recently, for example, the Governor of Pennsylvania issued an executive order removing degree requirements from nearly all government jobs in the state, opening the door to sixty-five thousand jobs for non-degree holders (Commonwealth of Pennsylvania 2023).

When examining jobs from a skill utilization framework, Horowitz (2018) finds that many college graduates end up working in lower-skilled jobs, rather than in roles that would require them to use the skills they acquired from their degrees. In fact, he concludes that college is a more secure investment for those who are able to find high skilled jobs that utilize their degrees, but that many end up needing to under skill.¹⁰ Therefore, the hope in replacing degree requirements with skill requirements is that more people will be able to qualify for jobs without needing to go to college; or, more importantly, that more people will be qualified for jobs without the financial risk of taking on debt to pay for college. In support of such a view, one participant explained that college is not what causes one to undergo self-growth or develop skills like responsibility, independence, and the like. Rather, the experiences they have had that taught those skills and induced that self-development just happened to occur at college; similar experiences could occur elsewhere with similar positive consequences. In their words:

¹⁰ The implications of needing to under skill will be discussed in the following section (11.3).

Those are not college specific things, but for me, I went to college and this is how I learned those, you know, this is how I met these people and this is how I learned to overcome hard times and whatever. But I don't think those are college specific.

In other words, they are in agreement that their experiences in college taught them important and valuable things like forming new relationships, learning to overcome adversity, and so on (as discussed in chapter seven). Yet, they do not view college as *for* learning those valuable things since those can be developed through other new and challenging experiences outside of college. Several participants echoed something similar when they mentioned that college is not the only available, nor necessarily the best, option for everyone. The recent trend in hiring practices away from degree requirements and toward skill requirements in middle- and high-skill jobs indeed acknowledges that career-relevant skill acquisition can occur outside of college. Empirical research shows that non-degree postsecondary training of any kind (such as certificates, licenses, apprenticeships, and other trainings) is associated with higher earnings and a greater likelihood of working in a related field (Le et al. 2017), strengthening the notion that important skills can be acquired outside of college, and just as importantly, that a four-year college degree is not the only pathway to higher earnings and job satisfaction.

Nevertheless, other participants discussed how some things can only be learned or developed at college, such as specific academic skills, participating in certain kinds of research, and gaining access to an alumni network:

These are connections that will help me down the line, but you can't just stumble upon these people. You have to go to college in order to meet these people.

I feel like it equips you with a skill set; things that you wouldn't be able to learn otherwise. Either the research skills, talking with peers, talking with professors, just really essential skills that would definitely benefit me in the work force and in professional

environments...things you wouldn't really be able to learn outside of college.

Furthermore, some students explained that college is unique because it is an environment specifically for people in a similar stage of life, where students develop and grow together at the same time and in the same (cognitive and physical) space (Fischman and Gardner 2022). In other words, even if college is not exclusive in its capacity to provide the kind of benefits students find important and valuable, it presents a unique environment where others are experiencing similar challenges and opportunities, and are thus concurrently undergoing self-growth, developing new skills, engaging in rigorous learning, and so on:

It's being in this type of environment, where everyone is going through the same type of growing experience, I feel like you can grow a lot really quickly.

Indeed, Fischman and Gardner (2022) argue precisely this point in their discussion of higher education capital. They state that in contrast to other forms of capital like cultural or social capital, higher education capital "is best, and perhaps only, acquired" in college due to college's distinctive focus on "careful study across a variety of disciplines" and its characteristic encouragement for students to conduct "formal and informal conversations...with others who are involved in the same general enterprise" (73).

11.3 Worry About Job Precarity

While students undoubtedly recognize that college does not guarantee one a job and that there are other avenues to higher earnings and greater job satisfaction, most nonetheless underscore the value of college. Even so, many are troubled about finding a job or getting into graduate school

after college, despite feeling they have learned many important skills. Building on the perception that a degree is not enough (as discussed in section 11.1), many fear needing to under skill immediately after graduating; that is, they fear they will need to settle for jobs unrelated to their studies or jobs that underutilize their talents, even when they feel they have been successful in college. The following are some of the ways this uncertainty was expressed by participants:

I think also the job market right now is incredibly hard to get into. I had like a couple of friends who are graduating this year who applied to hundreds of jobs and kind of not heard back [except] from two or three. So it's kind of worrying to think of all those things, kind of daunting to think of all those things, especially when you've worked so hard throughout your undergrad degree.

But just always being like, 'Okay, even though I have my bachelor's degree and even if I did well, is that enough?'

I think there's just a level of uncertainty to it. I'm just not really sure what could happen after college.

In 2016, Pew published a report (Pew Research Center 2016) noting a general skepticism that college prepares students to land a job. The report states, "even as many college graduates view their own education experience in positive terms, the public as a whole – including a substantial share of college graduates – expresses reservations about the extent to which various higher education institutions prepare students for the workforce" (16). Seemiller and Grace (2016) found that Generation Z students are especially aware that college does not guarantee employment. As alluded to previously, the phenomenon of degree inflation is one explanation for the precarious job market. The idea is that as more people get college degrees, the number of college graduates exceeds the number of available jobs resulting in an increasing number of graduates getting jobs that do not necessarily require a degree, or do not require their particular degree (Horowitz 2018; Fuller, Langer, and Sigelman 2022). One participant raised this issue:

I feel like your job options are limited. Especially because a lot of people with college degrees...I don't know how to word it exactly, but I feel like the job market is more difficult when there's more people looking for jobs that may not be at the level that their degree calls for if that makes sense.

The same student expresses how the uncertainty of finding a suitable job after college and likely needing to under skill is troubling:

I hear horror stories of people who have submitted hundreds of applications and will get nothing. So I think I'll probably end up just with a random part-time grocery store, retail, whatever, and that's not ideal. I should be able to put my skills I learned, my knowledge, to use. But I don't think it's realistic right now. I just think jobs are gonna be the worst.

It is worth reiterating that nearly all the students interviewed for this study expressed confidence that their education will set them up to eventually get the jobs they want. It can therefore be assumed that the worry about needing to under skill refers to the short term, as new graduates need an income to support themselves. Even so, the obvious contradiction between these perceptions highlights the complexity of evaluating value and depicts rather transparently how the aforementioned pressures to focus on employment outcomes problematizes the ways in which students view the value of higher education. Despite the uncertainty about finding at-skill jobs, one study asserts that even degree holders who under skill or work in degree-optional jobs “earn a [wage] premium of fifteen percent compared to those without a college diploma in the same positions” (Sigelman et al. 2023:2;7), showing that even if one ends up needing to under skill or work a job that does not require the degree they earned, they still fare better compared to those with no degree. Of course, this finding undermines the attempts of skill-based hiring practices to reduce economic disparities between those with and without degrees.

12.0 Taking Stock: The Bottom Line

While students undoubtedly see college as valuable insofar as it generally increases the likelihood of achieving a higher salary, a more desirable job, and an overall “better life,” they also see college as valuable because of the intrinsically valuable experiences students have while in college, experiences that likewise promote a “better life.” They see college as a valuable place to develop and grow, to learn about oneself and others, to gain knowledge (both inside the classroom and out), and so much more. They emphasize, moreover, that all of those consequences of college are *both* important in themselves, independently of any job they might strive for, as well as important and beneficial to their careers (Tomlinson 2017; Clayton and Torpey-Saboe 2021; Cuellar et al. 2022). As one participant explains it:

I wouldn't say, for me, college isn't 'get my degree and then get a job.' It's not like a one-two step kind of thing, but it's more like, well, like the development to becoming a real human, an adult, and a member of society. I think the experiences here will help in whatever job I get later on; so what I mean to say is, it's not like just the academics, but also the other aspects of school that are helping in the future...I see undergrad as: Learn what you can. Grow as you can. Apply it in the next step.

Students clearly see the value in college in numerous ways, and express that value in terms beyond a simplistic cost-benefit analysis whereby college is deemed valuable only as far as it yields financial and career advantages. Yet, the question of whether in the face of high costs that value makes college “worth it” is a difficult one, and indeed one that the literature has no consensus

on¹¹. Although the participants in the present study all affirmed the positive value in college, many were nevertheless wary about whether it is uniformly worth the costs for all students given that the costs are so high and the uncertainty so great.

A few of the participants mentioned how they are privileged to be able to go to college without incurring debt or with comparatively less debt. As a result, one participant (with no debt) explained, they feel they are able to value their education more and can afford to think about the value beyond the mere financial and career advantages because the burden is far less pronounced, but question whether they would value it in the same ways were they to take on significant debt. Indeed, they mentioned how they would have chosen a more technical major associated with higher earnings and greater job security than their current major, which is in the humanities. Another participant expressed a similar view:

I think that for most people that can afford it in the fashion that my parents have, it is worth it for them too, but once you start getting past that and you start thinking about the debt one takes on, it becomes less and less worth it very quickly in my mind.

Martin (2016) argues that students who have to pay for their education through debt financing are burdened with “unreasonable constraints” on their freedom of choice, including constraining their ability to choose what to study and where to go to school, particularly in recent years as students now have to borrow more and face more job uncertainty than students ever did

¹¹ For an incomplete list, see the following competing accounts, which are sometimes inconclusive and often contradictory, on the question of worth: for largely positive accounts see Abel and Deitz 2019; Elias and O’Leary 2023; Fishman et al. 2023; Marken and Hrynowski 2023; Nguyen et al. 2023; for largely negative accounts see Cengage Group 2022; Schleifer et al. 2022; Welding 2022; Brenan 2023; and for generally mixed Clayton and Torpey-Saboe 2021; Torpey-Saboe 2022; Federal Reserve 2023.

in the past. This line of thought begs the question whether the exploratory/transformational models of higher education are an indicator of privilege, only available to those who do not go into debt for their college degrees, whereas those with debt are compelled to be more transactional.

Although the present study utilized a small sample size and so cannot draw conclusive, direct relationships, the sample included students with a range of debt levels, and all, including all who self-identified as having “a lot” of debt, shared perspectives conducive to the non-transactional mental models at least to some extent. Even when students discussed college in terms of getting a job or financial benefits more generally, they likewise discussed (at times explicitly and at times implicitly) the myriad other benefits that have been referenced throughout this paper. This finding demonstrates that acknowledging value beyond the transactional model is not a privilege merely reserved for the more fortunate. For instance, one participant (with debt) described how they value their college education in spite of the burdens imposed by costs and job uncertainty:

I am graduating with a lot of debt so that does suck. But I do think that despite it my college experience is still something that I would go back and have because I really feel it had developed me as an individual and it's gonna be something that – it's gonna set me hopefully on an easier, clearer path to my career. If I hadn't had college then I don't know how my character would be. For example, being stuck in my bubble of a town.

Undoubtedly, and as the above quote makes clear, students exhibit conflicted mental models, exhibiting both the transactional mental model typical of the prevailing neoliberal conception of higher education, and the exploratory/transformational mental models that place value “beyond mere career attainment and compensation” and toward more intrinsically valuable virtues such as profound self-growth, general intellect, challenging fundamental belief systems, developing new perspectives, and so on (Nuckols et al. 2020:11; Brooks et al. 2021; Barrett and

Helens-Hart 2022; Cuellar et al. 2022; Fischman and Gardner 2022). However, the high costs ultimately caused both those with debt and those without debt to express the difficulty in trying to evaluate the value in non-neoliberal terms, confirming other research that shows the neoliberal conception holds true even when other (often “secondary”) purposes are noted (Pew Research Center 2016; Tomlinson 2018; Clayton and Torpey-Saboe 2021; Mintz 2021; Barrett and Helens-Hart 2022; Elias and O’Leary 2023); and confirming other research that shows costs are a major impediment to attending university for so many, and particularly for low-income families (Blake 2024; Edge Research and HCM Strategists 2024).

At minimum, the study revealed that the tension that often exists between these conflicting conceptions of the value and purpose of college is significantly exacerbated by costs, which problematize how students value college, and detracts from their ability to maximize the positive consequences from experiences that are valued in non-career-related ways. The bottom line is clear: students all agree college is too expensive. The excessive costs should not bar so many from attending; should not prevent those who do attend from fully embracing the intrinsically valuable aspects of college; and should not put such significant pressure and hyper-fixation on getting a job and ensuring the decision to go to college is financially sound.

13.0 Limitations & Opportunities for Future Research

This thesis sought to emphasize the nuanced ways in which students themselves view the value of higher education. Its findings and ultimate conclusion (presented in chapters four through twelve) did not differ between students with “a lot” of debt and students with no debt and held true for first-generation and continuing-generation students, across all years, and for majors in STEM as well as those in the humanities and social sciences. That these findings and conclusions held despite the wide differences in the sample is an indication of their significance.

Despite the validity of the findings, some limitations should be noted. This study presented findings that bridged the differences between sampled participants. A larger sample size would allow for additional analysis into the demographic differences and could reveal whether and how such differences change students’ perceptions on the value of higher education. Thus, the relatively small sample size is a limitation of the study. Furthermore, the present study was conducted at a single large public research university. It is possible that students from different institutions (i.e., smaller universities, liberal arts institutions rather than a research-focused institution, private rather than public, and different geographic contexts) might have differing perceptions. Indeed, the University of Pittsburgh, the site of this research study, is notoriously among the most expensive public institutions. Since cost was so salient a factor in the results of the present study, it would be useful to replicate this study at mid- or low-cost colleges. Finally, while extensive efforts were put into ensuring a diverse sample, the sample was not as racially and ethnically diverse as it could have been. Future research should ensure as many voices are included as possible, particularly voices from historically under-represented backgrounds who are too often silenced or ignored.

The present study focused on current undergraduate students. Future research could thus build on this study, and interview others on their perceptions of the value of higher education, including prospective students currently in secondary school, alumni, or those who never went to university or did not complete university. It would be particularly interesting to replicate this study but incorporate a longitudinal element, interviewing the same students in college, and interviewing them again a few years after they graduate, for instance.

Moreover, as mentioned above, a limitation of this study is its inability to draw conclusions about differences in demographics, such as generation status. While the study's sample was not conducive to drawing conclusions, a few observations from the present study on the differences between first-generation and continuing-generation students are worth mentioning as avenues to explore in future research. First, some first-generation students in the sample mentioned certain challenges that were specifically harder for them, such as not having role models and needing to figure things out for themselves, and the burden of not having a safety net, which compounds the pressures on success. These increased hardships are something most continuing-generation students likely do not have to face, and future research could more deliberately study the effect of these extra burdens on differences in the perception of higher education's value.

Additionally, all of the first-generation students in the sample mentioned that the transition from high school to college was a challenge for them, while none of the continuing-generation students mentioned this as a challenge. A future study could similarly explore further how the transition from high school to college affects perceptions of value. Another interesting observation was that three-quarters of the first-generation students discussed how college is an opportunity to improve their socioeconomic status and live a more financially secure life than their immediate family members who never had this kind of opportunity. This follows the findings of Cuellar et al.

(2022) who compared how first-generation and continuing-generation students differ in their descriptions of the purposes of higher education. A further study could replicate the methodologies of the present study and compare the results to Cuellar et al.'s findings.

Finally, the only students in the sample who mentioned how college is important in order for them to act as an example to others (such as younger siblings), were first-generation students. This is supported by prior research that finds first-generation students are more often motivated to attend college for community-based reasons such as being a role model compared to continuing-generation students who typically embrace norms of independence, and that first-generation students particularly want to increase awareness in their communities and provide more opportunities for others with a similar background (Stephens et al. 2012; Cuellar et al. 2022). A future study could research how generation status impacts students' reasons for attending college and could compare those reasons to the ways in which they perceive the value of college.

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