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Certified nonprofit professionals early career decisions and college student loan debt

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CERTIFIED NONPROFIT PROFESSIONALS
EARLY CAREER DECISIONS
AND COLLEGE STUDENT LOAN DEBT

An Abstract of a Thesis
Submitted
In Partial Fulfillment
of the Requirements for the Degree
Master of Arts

Kristina Elizabeth-Ann Kofoot

University of Northern Iowa

May 2017

ABSTRACT

In the United States today college students graduate with more than \$35,000 in student loan debt (Berman, 2015). There is little research as to what the impact of this debt has had on the career choices and trajectories of these graduates particularly those considering entering the nonprofit sector. The nonprofit sector serves millions of people across the United States every year (National Center for Charitable Statistics, 2016). In order to stay current, these organizations need to hire highly qualified professionals. The Nonprofit Leadership Alliance (NLA) offers a professional credential to students that enter their program. This credential titled Certified Nonprofit Professional (CNP) is a mark of the preparedness and readiness of college graduates to enter the nonprofit field. Those with a CNP are proven to be seven times more likely to rise to the level of director or higher in the nonprofit field than those who do not have the credential (Nonprofit Leadership Alliance, 2015a).

This study investigates Certified Nonprofit Professionals select demographics and career demographics and college student loan debt. The study analyzes Certified Nonprofit Professionals from around the country. Demographics that were considered include gender, graduation year, race, educational degree, student type (traditional, non-traditional, etc.) and leader/member (concerning the participant's involvement in the student organization). Career demographics include sector of first job, length of time in first job, whether the respondents' job was hourly or salary, and whether or not they had a second job.

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This Study by: Kristina Elizabeth-Ann Kofoot

Entitled: CERTIFIED NONPROFIT PROFESSIONALS EARLY CAREER
DECISIONS AND STUDENT LOAN DEBT

has been approved as meeting the thesis requirement for the
Degree of Master of Arts

Date Dr. Julianne Gassman, Chair, Thesis Committee

Date Dr. Heather Olsen, Thesis Committee Member

Date Dr. Joseph Wilson, Thesis Committee Member

Date Dr. Kavita Dhanwada, Graduate Dean

DEDICATION

This work is dedicated to my family for their love, support and encouragement throughout my work. In particular, my mother, who has supported me every step of the way, encouraging me to continue working and helping to edit as I neared the end. I would also like to dedicate this work to my dear twin sister Katie who will never have the chance to pursue a master's degree of her own due to a drunk driver taking her life.

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TABLE OF CONTENTS

LIST OF TABLES	viii
CHAPTER I. INTRODUCTION.....	1
Statement of the Problem.....	2
Purpose of the Study	3
Research Questions	4
Hypotheses	5
Significance of the Study	5
Delimitations.....	6
Limitations	7
Assumptions.....	7
Definition of Terms.....	7
CHAPTER II. REVIEW OF RELATED LITERATURE.....	9
Nonprofit Sector.....	9
Current State of the Nonprofit Sector	9
Differences Between the Nonprofit, For-Profit and Government	10
Recruitment and Retention in the Nonprofit Sector	18
Recruitment.....	18
Retention	20
Nonprofit Leadership Alliance	25
Student Loan Debt	30

Conclusion	41
CHAPTER III. METHODOLOGY	43
Research Design.....	43
Research Participants	44
Instrumentation	44
Procedures for Collecting Data.....	45
Data Analysis	45
CHAPTER IV: RESULTS.....	48
Response Rate.....	48
Demographic Information of Sample	48
Gender and Age	49
Graduation Year.....	50
Race.....	51
Student Type	52
NLA Participation.....	53
Student Loan Debt	54
Analysis of Research Questions.....	54
Research Question 1: Demographics and Student Loan Debt	54
Research Question 2: Early Career Decisions and Student Loan Debt	78
Summary of Findings.....	95
CHAPTER V: DISCUSSION AND RECOMMENDATIONS	98

Discussion and Implications	98
Recommendations	103
Conclusion	104
REFERENCES	105
APPENDIX A: INFORMED CONSENT AND SURVEY	110

LIST OF TABLES

TABLES	PAGE
1. Gender and Age of the Respondents.....	49
2. Graduation Year of Respondents.....	50
3. Race of Respondents.....	51
4. Student Type.....	52
5. Nonprofit Leadership Alliance Participation.....	53
6. Student Loan Debt.....	54
7. Q1.1 Gender and Student Loan Debt.....	55
7.1 Q1.1 Females and Student Loan Debt.....	56
7.2 Q1.1 Males and Student Loan Debt.....	57
7.3 Q1.1 Gender and Student Loan Debt.....	58
8. Q1.2 Race and Student Loan Debt.....	59
8.1 Q1.2 Race (White) and Student Loan Debt.....	60
8.2 Q1.2 Race (Non-white) and Student Loan Debt.....	61
8.3 Q1.2 Race and Student Loan Debt.....	61
9. Q.1.3 Student Loan Debt and Student Status.....	62
9.1 Q.1.3 Traditional Student Status and Student Loan Debt.....	63
9.2 Q.1.3 Nontraditional Student Status and Student Loan Debt.....	63
9.3 Q.1.3 Veteran Student Status and Student Loan Debt.....	64
9.4 Q.1.3 Foreign Exchange Student Status and Student Loan Debt.....	64
9.5 Q.1.3 Student Status and Student Loan Debt.....	65

10. Q.1.4 NLA Participation and Student Loan Debt.....	66
10.1 Q.1.4 NLA Leader Participation and Student Loan Debt.....	67
10.2 1.4 NLA Member Participation and Student Loan Debt	68
10.3 Q.1.4 NLA Participation and Student Loan Debt.....	68
11. Q.1.5 Graduation Year and Student Loan Debt.....	69
11.1 Q1.4 Q.1.5 Graduation Years (2010-2015) and Student Loan Debt	70
11.2 Q.1.5 Graduation Years (2004-2009) and Student Loan Debt	71
11.3 Q.1.5 Graduation Years (1998-2003) and Student Loan Debt	71
11.4 Q.1.5 Graduation Years (1993-1997) and Student Loan Debt	72
11.5 Q.1.5 Graduation Years (1947-1992) and Student Loan Debt	72
11.6 Q.1.5 Graduation Year and Student Loan Debt.....	73
12. Q.1.6 Respondents Current Age and Student Loan Debt	74
12.1 Q.1.6 Current Age (20-25) and Student Loan Debt.....	75
12.2 Q.1.6 Current Age (26-30) and Student Loan Debt.....	76
12.3 Q.1.6 Current Age (31-35) and Student Loan Debt.....	76
12.4 Q.1.6 Current Age (36+) and Student Loan Debt.....	77
12.5 Q.1.6 Current Age and Student Loan Debt.....	78
13 Q.2.1 Sector of First Job and Student Loan Debt	79
13.1 Q.2.1 Nonprofit Sector and Student Loan Debt.....	80
13.2 Q.2.1 For-Profit Sector and Student Loan Debt	81
13.3 Q.2.1 Government Sector and Student Loan Debt	81
13.4 Q.2.1 'Other' and Student Loan Debt.....	82

13.5 Q.2.1 Sector of First Job and Student Loan Debt	83
14 Q.2.2 Time in First Job and Student Loan Debt	84
14.1 Q.2.2 Less than 1 Year in first job and Student Loan Debt	85
14.2 Q.2.2 Staying 1-2 Years in first job and Student Loan Debt	85
14.3 Q.2.2 Staying 3-4 Years in First Job and Student Loan Debt.....	86
14.4 Q.2.2 Staying 4-5 Years in First Job and Student Loan Debt.....	86
14.5 Q.2.2 Time in First Job and Student Loan Debt	87
15 Q.2.3 Second Job and Student Loan Debt	88
15.1 Q.2.3 Second Job Significance and Student Loan Debt	89
16 Q.2.4 Initial Annual Income and Student Loan Debt	90
16.1 Q.2.4 Initial Annual Income (less than \$10,000) and Student Loan Debt.....	91
16.2 Q.2.4 Initial Annual Income (\$10,001-\$20,000) and Student Loan Debt	92
16.3 Q.2.4 Initial Annual Income (\$20,001-\$30,000) and Student Loan Debt	92
16.4 2.4 Initial Annual Income and Student Loan Debt \$30,001-\$40,000.....	93
16.5 Q.2.4 Initial Annual Income (\$40,001-\$50,000) and Student Loan Debt	93
16.6 Q.2.4 Initial Annual Income (\$50,001+) and Student Loan Debt	94
16.7 Q.2.4 Initial Annual Income and Student Loan Debt	95
17. Null Hypothesis 1	96
18. Null Hypothesis 2	97

CHAPTER I

INTRODUCTION

In the United States today college students graduate with an average of \$35,000 in student loan debt (Berman, 2015). There is little research as to what the impact of this debt has had on the career choices and trajectories of graduates particularly those considering entering the nonprofit sector. The nonprofit sector serves millions of people across the United States every year (National Center for Charitable Statistics, 2016). In order to stay current, these organizations need to hire highly qualified professionals. The Nonprofit Leadership Alliance (NLA) offers a professional credential to students that enter their program. This credential titled Certified Nonprofit Professional (CNP) is a mark of the preparedness and readiness of college graduates to enter the nonprofit field. Those with a CNP are proven to be seven times more likely to rise to the level of director or higher in the nonprofit field than those who do not have the credential (Nonprofit Leadership Alliance, 2015a).

There are currently nearly 1,571,056 public charities, private foundations and other types of nonprofit organizations into which new graduates with their CNP credential could enter (National Center for Charitable Statistics, 2016). More than 10.7 million professionals are needed to administer these organizations (Nonprofit HR Solutions, 2013). These professionals are taking jobs in fields that provide support for the government and for-profit sectors.

For recent college graduates, the choice to enter the nonprofit field can be a difficult one to make. The average nonprofit professional with a position as Program

Coordinator makes approximately \$39,130 a year (Pay Scale, 2015). Today, the average college graduate leaves college/university approximately \$35,051 in debt (Berman, 2015). In order to better understand the decision of young professionals choosing whether or not to enter the nonprofit field, this study covers three main topics: the nonprofit sector and its current state, student loan debt in today's world, and the potential significance student loan debt may have on young professionals' choice to enter the nonprofit field. Specifically, the author utilized data collected from CNPs.

Statement of the Problem

Currently, there are no studies looking into the significance of student loan debt in the nonprofit field. With student loan debt averaging approximately \$35,000, it is important to consider the significance of student loan debt on recent college graduates early career choices (Berman, 2015). Research that does exist in the area of loan debt and its significance after college looks into law students as well as pre-med students (American Student Assistance, 2013; Chambers 1992). These studies while considering the effects of loan debt for pre-med and law students are dated and do not consider the effect of student loan debt for other career paths. In order to contribute to filling in the gaps in literature and research, this study consider the significance of student loan debt on early career choices for individuals that have specifically chosen to enter the nonprofit sector.

Another prevalent problem nonprofit professional's face is the lack of effective and efficient loan forgiveness programs. The one existing loan program on a federal level is the Public Service Loan Forgiveness (PSLF) program. PSLF requirements are often

unattainable for most nonprofit professionals due to the strict nature of requirements individuals have to meet in order to qualify for the program. These requirements include:

1. You must not be in default on the loans for which you are requesting forgiveness
2. You must be employed full-time by a public service organization
 - a. when making each of the required 120 qualifying loan payments
(certain repayment conditions apply)
 - b. at the time you apply for loan forgiveness, and
 - c. at the time the remaining balance on your eligible loans is forgiven.

(Federal Student Aid, 2016)

These are just the initial requirements for qualification and are followed up by more in-depth explanations. The total amount of payments required (120) is equivalent to 10 years. By the time the 120 payments have been made most potential recipients have finished repaying their loans and/or have such a significant amount of loans left taking advantage of the program would cause tax issues. This study's results could begin conversations that would lead to supporting loan forgiveness programs for those serving in the nonprofit sector.

Purpose of the Study

The purpose of this study is to investigate Certified Nonprofit Professionals early career decisions on student loan debt.

Research Questions

There are two primary research questions that are addressed in this study. Each question is followed by supporting research questions. The research questions for the study include:

1. Are there significant differences between various demographics and student loan debt?
 - a. Is there a significant difference between gender and student loan debt?
 - b. Is there a significant difference between race and student loan debt?
 - c. Is there a significant difference between student type, i.e. traditional, non-traditional, etc and student loan debt?
 - d. Is there a significant difference between NLA participation and student loan debt?
 - e. Is there significant difference between respondent's age and student loan debt?
 - f. Is there significant difference between respondent's graduation year and student loan debt?
2. Are there significant differences between early career decisions and student loan debt?
 - a. Is there significant difference between the sector of participant's first job and student loan debt?
 - b. Is there significant different between length of time in first job and student loan debt?

- c. Is there significant difference between a second job and student loan debt?
- d. Is there significant difference between initial annual income and student loan debt?

Hypotheses

The hypotheses stated in this study is the null hypotheses.

Null Hypotheses:

1. There are no significant differences between demographics and student loan debt.
2. There are no significant differences between early career decisions and student loan debt.

Significance of the Study

The continuously rising cost of tuition is affecting students across the country in all career fields. It is of particular importance to understand what significant difference loan debt is having on Certified Nonprofit Professionals (CNPs) first years in the workforce. Students receiving their CNP are specially working towards a certification that will allow them to enter the nonprofit workforce more prepared than peers upon graduation. The high cost of obtaining an education could be turning potential nonprofit professionals away from the nonprofit field.

American Student Assistance (2013) and Chambers (1992) studies provide base information and a picture of loan debt effects on graduates in law school as well as pre-med students. These studies are outdated and/or do not cover information relating to the nonprofit sector. Certified Nonprofit Professionals were selected for this study and are of

particular importance as CNPs are the most qualified and prepared to work in the sector, therefore it would be most advantageous for the sector to be able to recruit CNPs to their workforce. Understanding barriers for CNPs entering the nonprofit sector would allow the ability to address and possibly remove the barriers.

Additionally, this study provides information about loan debt significant difference that could be used to influence legislation relating to debt forgiveness programs for Certified Nonprofit Professionals. In the state of Iowa, there is currently legislation being developed that could allow for CNPs just entering the nonprofit field to gain loan forgiveness. If loan debt does have significant difference on CNPs early career choices this legislation could help to encourage CNPs to enter the nonprofit field directly after graduation. This study can help to fill in gaps in the literature that currently exist.

Delimitations

The following delimitations of this study are noted:

1. Participants in this study include Certified Nonprofit Professionals from across the United States.
2. The study only includes data from those Certified Nonprofit Professionals who are still currently receiving communications from the Nonprofit Leadership Alliance Headquarters in Kansas City, Missouri.
3. In order to acquire accurate information within a 5% margin of error for this study at least, 348 survey recipients need to respond.

Limitations

The following limitations are noted:

1. Survey response rate.
2. The way in which the survey questions are interpreted.
3. The memory of those who are taking the survey.

Assumptions

The following assumptions are noted:

1. All respondents have at least a bachelor's degree.
2. All respondents held the Certified Nonprofit Professional Credential.
3. All respondents will answer truthfully.

Definition of Terms

The following terms were defined in this study:

1. Certified Nonprofit Professional (CNP): The only national credential preparing students (undergraduate, graduate, and professionals) for careers in nonprofit management (The CNP Credential, 2015). CNPs are those who have received their Certified Nonprofit Professional credential from the Nonprofit Leadership Alliance (NLA). In order to acquire this credential, CNPs must have participated in the NLA program at their university/college and have attended the Alliance Management Institute (AMI).
2. Nonprofit Leadership Alliance -The Nonprofit Leadership Alliance is a workforce development organization that partners with colleges and universities to certify students in nonprofit management (Dolch, et al., 2015).

3. Nonprofit-According to The Free Dictionary (2015) “a corporation or an association that conducts business for the benefit of the general public without shareholders and without a profit motive.” For the purpose of this research, nonprofit organization is defined by section 170 (c) (2) of the Internal Revenue Code as “A cooperation, trust, or community chest fund, or foundation...organized exclusively for religious, charitable, scientific, literary or educational purposes or for the prevention of cruelty to children or animals....” (IRC § 170 (c) (2), 2015). Nonprofit corporations/organizations differ from for-profit organizations in several ways. The most noticeable of these being that nonprofit organizations’ cannot operate for profit. It is also important to note that nonprofit organizations are tax-exempt. Within the nonprofit, or third, sector there are subsectors. These are charities, foundations, social welfare or advocacy organizations, professional/trade associations, and religious organizations.
4. Loan Debt: Concerning the loan debt accrued in order to pay for college graduation.
5. Early Career Decisions: Early career decisions that are considered are participant’s first job, length of time in their first job, second job, and initial annual income.

CHAPTER II

REVIEW OF RELATED LITERATURE

In order to better understand the potential significance of select demographics and student loan debt: (1) graduation year; (2) gender; (3) race; (4) degree; (5) student type, i.e. traditional, non-traditional ext.; and (6) leader/member, and select career demographics: (1) sector of first job; (2) length of time in first job; (3) hourly/salary pay; and (4) second job, on loan debt of Certified Nonprofit Professionals (CNPs) as well as to examine beginning annual yearly income. There first must be a review of literature related to the subject. The following literature review provides an overview of the nonprofit sector, retention and pay in the nonprofit sector, loan debt and the Nonprofit Leadership Alliance/Certified Nonprofit Professionals.

Nonprofit Sector

In order to understand the potential significance of select demographics and early career demographics and student loan debt on the decision to enter the nonprofit sector, there are a variety of topics which must be covered. These include an understanding of the current state of the nonprofit sector, the need to understand the difference between the for-profit, government, and nonprofit sectors and an understanding of the benefits and drawbacks of working in the nonprofit sector, job satisfaction and pay differences between sectors.

Current State of the Nonprofit Sector

There are nearly 1,571,056 public charities, private foundations and other types of nonprofit organizations that include civic leagues, fraternal organizations, and chambers

of commerce. According to a survey conducted by the Nonprofit Finance Fund, nonprofit organizations are continuing to make a comeback from the Great Recession of the late 2000's: "Nonprofits are adding jobs, engaging in strategic conversations such as leadership succession planning, and looking to retain their workforce" (Nonprofit Finance Fund, 2015, p. 1). The same survey, however, shows that many nonprofits are facing the reality that the current practices and procedures in place are no longer able to sustain organizations in the long-term, they also found that this leads to an inability to meet the needs of the communities that are being served (Nonprofit Finance Fund, 2015). Nonprofits are often under-resourced and are facing "systemic and perpetual funding challenges" (Nonprofit Finance Fund, 2015, p. 1). Among the top challenges currently facing nonprofit organizations are the ability to achieve long-term sustainability, offer competitive pay and/or retaining staff, and raising funding to cover the cost (Nonprofit Finance Fund, 2015).

Although nonprofit organizations often face what seem to be insurmountable odds, they continue to work towards making a difference. These organizations are working to find a way to create change and address the immense needs that are faced daily in the United States. This is being done through nonprofits working to ensure they are able to meet current and future community needs by planning for and investing in the future (Nonprofit Finance Fund, 2015).

Differences Between the Nonprofit, For-Profit, And Government Sectors

Nonprofit organizations are unique, especially when compared with other sectors. In most cases, the differences between for-profit, government, and nonprofit sectors are

quite apparent. These differences have been documented in a variety of ways by authors from a wide range of backgrounds. According to Fletcher (2005) the major difference between these three sectors includes the difference in mission, vision, and value of nonprofit organizations when compared to other sectors:

Nonprofit organizations' mission of service rather than profit, the primacy of values and accountability for the public trust, the variety of funding sources (private donations, government grants, earned income) and necessity of doing fund-raising, the difficulty of specifying performance indicators, the legal context (tax exemption, restraints on political activities), the presences of volunteer workers, the governance factor (boards of directors made up of community volunteers), and the organizational complexity many nonprofit organizations face with multiple programs and constituencies (p. 434)

The most important of the differences that have been listed by Fletcher are the legal context and the organizational complexity. It is important to understand that nonprofit organizations have specific rules and regulations to follow that differ from those of the government and for-profit sectors. These differences create unique circumstances for those who work in the nonprofit field.

Considering the differences between the for-profit and nonprofit sectors, there is little work done to look further into the various benefits and pitfalls of both types of organizations. The differences in these sectors need to be understood in order to have a fully transparent view of why someone might choose to work in one sector as opposed to the other. It is also important to the understanding of wage differences and opportunities.

In an analysis of data collected by a 1992-1995 multi-city study, DeVaro and Brookshire (2007) look at how promotions and other non-wage related benefits in the

nonprofit and for-profit sector differ. Their analysis of the data provided by the Urban Inequality Survey (UIS) allowed DeVaro and Brookshire to compare the perceptions of nonprofit organizations and for-profit organizations (2007). The overall goal was to analyze the difference in promotion rates between the two sectors. In addition to this, DeVaro and Brookshire looked at other perceptions about the sectors. These perceptions included: (1) determining the extent to which the two sectors differ with respect to the size of wage increases accompanying promotions; (2) the potential for within-job wage growth; (3) the degree to which promotions are based on merit and job performance; (4) the tendency to use output-based incentives as a means for motivating workers; (5) average levels of job performance; (6) the relationship between promotion rates for high-skilled jobs and those for low-skilled jobs; (7) the rate of internal hiring; (8) and turnover rates (DeVaro & Brookshire, 2007). The authors use the data from US in order to find answers to these preconceptions as well as to offer a theory as to why the differences between the sectors exist.

A quick overview of the data analyzed by DeVaro and Brookshire showed that promotions were perceived and expected more so in the for-profit sector as compared to the nonprofit sector (DeVaro & Brookshire, 2007). It was observed that in the for-profit sector 69% of workers were expected to receive promotions whereas, in the nonprofit sector only 56% of employees believed that a promotion would occur (DeVaro & Brookshire, 2007). The authors believe that shorter tenure in the nonprofit sector and differences in worker ability were contributing factors to promotion variances. After examining the extensive data DeVaro and Brookshire were able to conclude, however,

that this was not the case. The data revealed that those in leadership positions in the for-profit and nonprofit sectors were relatively equal in ability (DeVaro & Brookshire, 2007). The differences between the nonprofit and for-profit organizations were found to be the size and organizational structure. It was found that nonprofit organizations had a flatter higher-archaeal structure due to the smaller size of the organizations. Instead of having employees promoted within the organization they were given more and/or difficult work the longer they were with the organization.

DeVaro and Brookshire also looked at whether or not turnover rates had an effect on possible promotions (2007). The authors found that it was difficult to determine differences in turnover rates between nonprofit and for-profit organizations due to the differences in job structures. The nonprofit field has flexible job slots which can move an employee from one part of the organization to another or out of the organization altogether. This makes it difficult to gather accurate data when inquiring about job availability and open positions in the organization. It is likely that if a position becomes open someone will either absorb the responsibilities or be reassigned. Whereas, in the for-profit field, there are a fixed number of positions available needing to be filled. The fluidity of the nonprofit sector does not work well in conjunction with this type of organizational structure.

The differences in structure noted by DeVaro and Brookshire can also be attributed to nonprofits being more likely to have internal hiring policies and procedures in place (2007). The authors found that nonprofit organizations were more likely than for-profits to have procedures in place to hire from within the organization. Having

procedures in place do not, however, necessarily mean that they need to be or will be utilized.

DeVaro and Brookshire found that having internal hiring policies contrasted findings that nonprofits do not have internal promotions as often (2007). This is due to the fact that Nonprofits do not necessarily need to use promotions as incentives for employees. Instead, nonprofit organizations utilize optimal job assignment, meaning they offer employees the opportunity to work towards and build up to their optimal responsibilities while in the same position at the organization. This eliminates many promotions and allows the employee to work toward their goals as an incentive rather than promotion. In contrast, it was found that overall, high-skilled workers in for-profit organizations were more likely to receive promotions. It was also found that for-profit organizations were less likely to have procedures for internal hiring.

When considering the benefits received, it was found that in the nonprofit sector there were often more opportunities for compensation outside of wage or salary. “Employees at nonprofits are more likely than workers at for-profits to be offered benefits.” (Bishow & Moanco, 2016). The data suggest that benefits outside of wage and salary for nonprofit employees tend to be better across the board. This also aligned with findings that compensation based on employee output was much higher in the for-profit sector (Bishow & Monaco, 2016). Nonprofit employees are not always getting paid for their level of output, rather they are being paid for helping their organizations meet their mission in whatever ways are deemed necessary and appropriate.

When comparing the different sectors, it is important to consider the pay differences which exist. The most recent data collected by the Bureau of Labor Statistics shows that, without factoring in for circumstances, it would appear that nonprofit professionals are receiving equal if not greater pay than their peers in similar jobs in different sectors (Bishow & Monaco, 2016). The data that the Bureau of Labor Statistics is pulling from is unique in that data previously available was not self-reported and BLS data is self-reported. This is important in that this data “consider(s) both wages and total compensation in evaluating the existence and magnitude of such a differential” (Bishow & Monaco, 2016, p. 8).

Looking into the nonprofit and for-profit sectors reveals some discrepancies in pay. These discrepancies, however, may not be what many expect them to be. This is particularly true with respect to the child care profession, where government workers receive significantly lower compensation as compared to nonprofit professionals in the same field (Benz, 2005). Along with this data, the Bureau of Labor and Statistics (BLS) recently completed analyzing data about the pay gap and benefit differences between the nonprofit and other sectors. The data released in late January 2016 is the most comprehensive data that has been collected concerning nonprofit pay and benefits to date.

The data collected by BLS is unique as having been collected from surveys which did not include self-reported data. Most data used for these studies comes from census data and surveys which have been administrated in-house and made publicly available. The survey BLS utilized was the National Compensation Survey. The authors of the BLS study found that at first, it seemed workers in nonprofits appeared to have received higher

wages and more costly benefits than their counterparts in the for-profit sector (Bishow & Moanco, 2016). Data showed that on average nonprofit professionals made \$5.13 more per hour and if the cost of benefits were included in with this, the average would equate to \$7.86 more an hour than those in other sectors (Bishow & Moanco, 2016). Yet, this conclusion cannot be taken at face value due to the complexity of benefits, wage compensation, and hours worked. When looking at this kind of data, it is important to control for the type of work being performed when considering the wage gap between the sectors (Bishow & Monaco, 2016).

An explanation for the differences in wages between sectors is clearly explained in the data collected by BLS and presented by the authors. Looking at a segment of the data the authors collected, presents an explanation for wage differences across sectors. When considering wage differences between management, professional, and related workers at nonprofits, on average they are paid \$3.36 per hour less than their counterparts employed by for-profits organizations (Bishow & Moanco, 2016). When including benefits with this, the gap increases to \$4.67 per hour less. This is compared to service workers at nonprofit organizations that earn an estimated \$1.99 per hour more than at for-profit organizations, with benefits included, this increases to \$4.56 per hour total compensation (Bishow & Moanco, 2016).

Looking at all levels of the private sector it can be seen that nonprofit high level professionals, more often than not, earn more than for-profit professionals of the same level. Nonetheless, it is important to consider that there is a large difference in the occupations across these sectors. In the nonprofit sector, there is a disproportionate

number of managers and professionals as compared to other sectors. This is explained by the large number of nonprofits which are colleges, universities, and hospitals (Bishow & Moanco, 2016).

Once the high-level professional jobs are taken into account, the wage gap begins to even out with nonprofit organizations. Bishow and Moanco found that there is evidence, although a small amount, of pay gaps between for-profits and nonprofits (2016). This, once again, could be related to the different kinds of work that nonprofit professionals are doing compared to those in the for-profit field. This can be connected back to the findings of DeVaro and Brookshire in that the hierarchical process of nonprofit organizations differs greatly from that of for-profit and government organizations (2007). Bishow and Moanco found that once they accounted for the different job variables the wage gap began to even out having nonprofits receiving barely less than for-profit organizations (2016). Bishow and Moanco concluded that...

Use(ing) total compensation cost rather than wages as our pay measures...there is no statistical compensation gap between nonprofit and for-profit businesses for management, professional, and related workers and for sales and office workers, but there is a compensation premium for service workers at nonprofits. These results highlight the importance of a pay measure that includes benefits: across both occupations and levels, workers at nonprofits receive more costly benefits. Ignoring this component of pay can lead to incorrect inferences regarding the pay gap. (2016, p. 8)

The findings of Bishow and Moanco are in alignment with those of DeVaro and Brookshire. The summarization of DeVaro and Brookshire's results showed that there was not a statistically significant difference between nonprofits and for-profits when it came to wage growth (DeVaro & Brookshire, 2007). This finding is interesting in that

there is not a significant difference in wage growth, but it does not consider the starting wage differences. This finding, when compared with the fact that for-profits have a higher rate of promotion, seems to indicate that nonprofits would have promotions as well. The explanation for this could be explained, once again, by the differences in the hierarchical structure of the nonprofit organizations. As nonprofit organizations are often structured in a way that is not indicative to promotions, employees are likely to earn more the longer they are in their positions without changing title or positions.

Recruitment and Retention in the Nonprofit Sector

When looking at the job market in the nonprofit sector there is a notable upward trend. The Nonprofit HR Solutions survey (2014) for the past 4 years has shown a marked increase of nonprofit organizations' staff size with 40% of organizations showing growth in 2012 and 49% showing growth in 2014. Graduates are looking for jobs where they can have positive relationships, work that interests them, and opportunities to continue learning all of which can be offered by the nonprofit sector. As the nonprofit sector continues to grow there is a need for intentional recruitment and retention practices.

Recruitment

DeVaro and Brookshire (2007) found that their "empirical evidence suggests that nonprofit and for-profit employers differ in their recruitment of new hires" (p. 324). They found that significant differences in the hiring practices for nonprofits and for-profits exist because of the different needs of the organizations. Nonprofit organizations

often have an extensive and lengthy hiring process in order to ensure that new hires are a good fit for the organization. This includes making sure that the values and beliefs of any new hire will align with mission, vision, and value of the organization. This is necessary in order to ensure that the organization is able to achieve their goals (DeVaro & Brookshire, 2007). The need for these highly specific matches is the cause for nonprofit organizations more often having a longer search process. According to the Nonprofit Employment Trends survey, the longer search process may also exist because nonprofit organizations are unlikely to have recruitment plans in place (Nonprofit HR Solutions, 2013).

Every job requires at least a small amount of intrinsic motivation. DeVaro and Brookshire concluded that “Intrinsically motivated effort is defined as effort a worker exerts in the absence of external reward.” (DeVaro & Brookshire, 2007, p. 330). The general idea is that nonprofit professionals are far more likely to be intrinsically motivated than those who work in the for-profit sector. This would mean that there would be less need for incentives in the nonprofit sector because the job itself is the incentive.

Another source of motivation for the nonprofit professional is the organization's mission. If the mission of the organization aligns with the values of the employee, they will likely be intrinsically motivated. One interpretation is that intrinsic motivation derived from the organizational mission is distinct from the intrinsic motivation derived from job characteristics (DeVaro & Brookshire, 2007). It is the belief of DeVaro and Brookshire that “intrinsic motivation can substitute for explicit incentives in the organization, and that matching principals and agents on “mission preferences” increases

efficiency and makes high-powered incentives less necessary in such organizations” (DeVaro & Brookshire, 2007, p. 231). DeVaro and Brookshire indicate that promotions hold less of an incentive in the nonprofit sector as compared to the for-profit sector. Overall, it was found that workers in the nonprofit field are more intrinsically motivated and, therefore, not as likely to look for promotions. Mission and internal motivations have an incredibly large impact on employees’ commitment to their organization.

Retention

As has been stated, there are many benefits to working in the nonprofit sector. These benefits are, however, often overlooked due to a lack of recruitment and retention practices in the nonprofit field. Nonprofit organizations are faced with the difficult process of finding ways to entice their employees to stay. According to Mirvis and Hackett (1983), many of the employees who are entering the nonprofit field are using it as a way station to a better job or as a resume builder. In order to combat this issue, nonprofit organizations need to consider retention practices.

Mirvis and Hackett (1983) have found that those who work in the nonprofit field have less tenure than those employed by the government and for-profit job. This is often due to the fact that those who take these jobs are looking for jobs which pay more. Retention rates in the nonprofit field do not, however, take into account job satisfaction and value. Mirvis and Hackett also found that those who are working in the nonprofit field are more likely to feel the skills they have gained and their experiences are more valuable when compared to other fields. According to the American Student Assistance (2013) study, jobs that are lower paying in the public sector have a hard time competing

for qualified applicants. They also found that those who went into the nonprofit field did not plan to make it their long-term career due to student loan debt (American Student Assistance, 2013).

The nonprofit sector is facing a problem with turnover rates. There has been a marked increase in voluntary turnover. Voluntary turnover includes those who are retiring as well as those resigning. The fact that over 40% of young professionals in the nonprofit field are actively searching for new jobs puts organizations in a difficult situation (Nonprofit HR Solutions, 2014). The Nonprofit Employment Trends Survey found that mid- and entry-level staff were the most challenging to retain- 40% and 39% respectively (Nonprofit HR Solutions, 2013). Most of these employees are recent graduates who want to gain valuable work experience for a short period of time before moving on to another position. In addition to this problem, the American Student Association (2014) survey reports that 34% of respondents took jobs outside of their field of study because they needed to repay student loans.

Nonprofit organizations across the country are continuing to grow after rebounding from the recession. The problem these nonprofits now face is a lack of recruitment and retention plans. Fifty-four percent of organizations report not having formal recruitment plans (Nonprofit HR Solutions, 2014). The lack of formal recruitment plans means that young professionals will be facing problems in the future as they try to fill new positions in nonprofit organizations. According to the Nonprofit Employment Survey, 33% of nonprofit organizations reported that hiring new staff is their biggest challenge (Nonprofit HR Solutions, 2014).

Of the nonprofits that took the Nonprofit Employment Survey, a majority reported they did not intend to develop a recruitment plan (Nonprofit HR Solutions, 2014). The lack of recruitment planning often leads to organizations recruiting from within their personal network of friends and colleagues. Ninety-one percent of organizations reported having used this as a strategy to fill positions in their organization (Nonprofit HR Solutions, 2014). This can cause problems for organizations “People’s networks tend to consist of individuals who are similar to them, so when nonprofits stay within their network when searching for new applicants, they are limiting the diversity of their candidate pool.” (Nonprofit HR Solutions, 2014, p. 12). Because of this, nonprofits could face the challenge of having a staff which does not reflect the population they serve.

In concurrence with the findings of Mirvis and Hackett (1983), *The Chronicle of Philanthropy*, along with the Nonprofit Leadership Alliance and Young Nonprofit Professionals Network had similar findings with their survey conducted in 2012. This survey consisted of data from over 900 young nonprofit professionals within their first 5 years in the nonprofit field (Roberts, 2012). *The Chronicle of Philanthropy’s* survey provided a profile of young nonprofit professionals, their early careers, and experiences in the nonprofit field. The survey showed that 31% of young professionals in the nonprofit field are looking for jobs in other nonprofits while at their current job and 10% are looking for jobs outside of the nonprofit field (Roberts, 2012). One factor relating to this was the lack of benefits offered by their employer. Another problem that leads to low retention rates is the inability of the nonprofit organizations to pay competitively. More

than half of the organizations that participated in the study did not have financial resources which would allow them to compete with other sectors based on salary offerings.

Job satisfaction is important to contemplate when looking at the nonprofit sector and retention of employees. A drawing force into the nonprofit field is the ability of nonprofit organizations to offer employees a place to work where they can assist in the production or service of which they can find intrinsic value (Benz, 2005). In articles written for *The Chronicle of Philanthropy*, 10 years apart, there were conflicting views on job satisfaction in the nonprofit sector. The first article written in 2002 is based on a phone survey of 1,140 nonprofit professionals from across the United States, the survey was conducted by Princeton-Brookings Institution (Joslyn, 2002). The second article is gathered from data from two surveys of over 3,500 nonprofit professionals in New York and Washington Metropolitan areas conducted by the staffing firm Professionals for Nonprofits (Bolton, 2011).

The first article by Joslyn (2002) showed that those in the nonprofit field were more satisfied with their jobs than those in the for-profit sector. Of those who were surveyed more of the respondents stated that they were at least somewhat satisfied with their salaries and benefits. These survey results showed that of those who responded the majority were relatively content with their pay even though they could be making more money elsewhere (Joslyn, 2002).

Another common thread throughout the survey was that those who responded agreed that it is easy to burn out in their jobs. The most prevalent theme that was exposed through the survey was that organization mission was the biggest attraction for nonprofit workers. Overall, the biggest draw to the nonprofit field and job satisfaction as a whole was reported as the organization's mission. Joslyn states, "There is a high sense of pride and that goes a long way towards sticking it out through some tough times." (2002, p. 7). In concurrence with Joslyn, Benz has found that those in the nonprofit field, while likely to be making less money and receiving fewer benefits than their peers in the for-profit sector were 8% more likely to be happier with their jobs at the end of the day (Benz, 2005)

A problem that was revealed in the Princeton survey was that, although workers "loved" their jobs and what they were able to do they were facing the problem of budget constraints (Benz, 2005). One of the most predominant misconceptions of the nonprofit sector is that organizations can and should run with very little funding. These organizations are expected to operate on budgets that provide little to no wiggle room for expansion, training, or opportunities for advancement.

In an article written by Bolton ten years after Joslyn in 2011, two surveys of over 3,500 nonprofit professionals found that job satisfaction in the nonprofit sector had decreased (Bolton, 2011). The major findings of the two surveys showed that the majority of nonprofit professionals who responded were not receiving the respect, trust, and support by management that they were looking for. They also found that organizations did not have the compelling mission that would draw professionals in.

Another significant finding was that employees found that they were not being appreciated or recognized for their work (Bolton, 2011). Along with the appearance of a lack of respect and appreciation for the work being completed, the recession and economic downturn have put an additional strain on job satisfaction. This can be seen in the form of pay cuts and lack of additional benefits. This is an intriguing juxtaposition to the article written in 2011.

There is more flexibility in nonprofits to work beyond our four walls. We have to be scrappier about resources, and we have to work harder at building relationships. And so there is a kind of polygamist nature to how we operate—we play well with others. So I think that's a lesson: There's got to be more faith that collaboration can create a one-plus-one-equals-three situation. (Joslyn, 2002, p. 7)

In conclusion, there are many factors that could affect a young professional's choice to work in the nonprofit sector. In the surveys analyzed by Bolton it was found that more than half of the respondents stated that they had been working in the nonprofit sector for 10 years (2011). This is something that is important to consider in that the nonprofit sector may be drawing people in, but it is not doing an effective job of creating an environment where professionals feel they can build their careers. If half of these professionals showed that they were in the field for less than 10 years, it is indicative of a potentially bigger problem.

Nonprofit Leadership Alliance

In order to understand why this research is using Certified Nonprofit Professionals as a subject base, it is important to know about the Nonprofit Leadership Alliance, previously known as the American Humanics, Inc. This program founded by H.

Roe Bartle in 1948 is utilized by a network of colleges and universities across the country in order to prepare students to work in the nonprofit field after they have graduated (Nonprofit Leadership Alliance, 2015a).

Bartle was a visionary and a social entrepreneur that believed that in order to succeed the nonprofit sector needed to rely on the quality of its workforce (Taylor, 1995). Bartle understood that it was important to have highly trained and qualified professionals working in the nonprofit field. The recognition of this need and the lack of adequate training available led to the creation of the American Humanics program.

Due to this program, there are ‘thousands’ of graduates serving in professional Scouting, YMCA, TWCA, Boys Club, Girls Club Juvenile Court and Probation, children’s hospitals and homes, corrective institutions, neighborhood centers and many other youth-oriented organizations. Roe felt this was probably his greatest single contribution to America (Taylor, 1995).

Bartle’s dream for the American Humanics program has grown into a nationally recognized organization that trains nonprofit professionals across the United States. Now known as the Nonprofit Leadership Alliance (NLA), this program has grown to be the largest network in the world that is working to prepare talented young professionals for the nonprofit field.

NLA has had the mission to “strengthen the social sector with a talented, prepared workforce” (Nonprofit Leadership Alliance, 2015b). NLA provides students with an educational base that prepares them to enter the nonprofit field right after graduation. These students are proven to be seven times more likely to rise to the level of director of a nonprofit, twice as likely to stay in the nonprofit sector and require two years less of

training upon entry into the nonprofit sector than their peers who are entering the field at the same time (Nonprofit Leadership Alliance, 2015a). After completing the required competencies graduates receive their Certified Nonprofit Professional Credential or CNP.

A study conducted by Fletcher looks into the impact of obtaining a master's degree in nonprofit management (2005). Fletcher's study along with the findings of the Nonprofit Leadership Alliance show that those who enter the nonprofit field need to be prepared. When researching those who received their master's degree in nonprofit management Fletcher found that there are eight skill and knowledge areas that are important for nonprofit managers (2005). These skills include "leadership, long-term planning, financial management, public relations, interpersonal skills, conducting effective meetings, ethics and values, and creativity." (Fletcher, 2005, p. 435). Fletcher found that these skills were imperative to a successful career in the nonprofit field.

This core set of skills identified by Fletcher can be found within the ten core competencies as laid out by the Nonprofit Leadership Alliance. In order to gain a Certified Nonprofit Professional Credential, there are 4 core components that must be met through fulfilling 10 different competencies through coursework and hands-on experiences. The overarching components are as follow: (1) Coursework through the Alliance's network of colleges and universities; (2) Internship or professional experience at a nonprofit organization; (3) National conference; and (4) Leadership and service activities (Nonprofit Leadership Alliance, 2015a). The competencies underlying these components are:

1. Communication, Marketing, and Public Relations: This highlights knowledge, attitudes and activities that nonprofit organizations use to understand, inform and influence their various constituencies
2. Cultural Competency and Diversity: This highlights the development of cultural competency preparation for professional practice in culturally diverse settings
3. Financial Resource Development and Management: This highlights financial resource acquisition, budgeting, financial management, control and transparency in nonprofit organizations
4. Foundations and Management of the Nonprofit Sector: This highlights the history, contributions, and unique characteristics of the nonprofit sector and its management
5. Governance Leadership and Advocacy: This highlights the stewardship and advocacy roles, responsibilities and leadership of the board of directors, staff and volunteers in the development of policies, procedures, and processes by which nonprofits operate and are held accountable
6. Legal and Ethical Decision Making: This highlights basic laws, regulations and professional standards that govern nonprofit sector operations, including a basic knowledge of risk and crisis management, ethics, and decision-making

7. Personal and Professional Development: This highlights the nature of employment in the nonprofit sector, from researching career opportunities, applying and interviewing for a job, to continuing professional development
8. Program Development: This highlights program design, implementation, and evaluation strategies applicable to all nonprofits (youth services, arts, environment, health, recreation, social services, advocacy, etc.)
9. Volunteer and Human Resources Management: This highlights the knowledge, skills, and techniques for managing volunteer and paid staff
10. Future of the Nonprofit Sector: This highlights the dynamic nature of the nonprofit sector, the importance of continuous improvement, emerging trends, and innovations, and the critical role research plays in shaping best practices (Alliance, 2012)

Through the training received in the classroom as well as in the nonprofit field those who have earned their CNPs will be the next wave of young professionals that take the nonprofit field by storm. The Nonprofit Leadership Alliance can help to fill the gap that is opening up in the nonprofit field. The future of the nonprofit field has 50% of nonprofit organizations anticipating creating new positions within the next year (Nonprofit HR Solutions, 2014). There is a need for nonprofit professionals and “The nonprofit sector offers a variety of career opportunities for those with a passion to change the world” (Nonprofit Leadership Alliance, 2015b).

The Nonprofit HR solutions survey for the past 4 years has shown a marked increase of nonprofit organizations staff size with 40% of organizations showing growth in 2012 and 49% showing growth in 2014 (Nonprofit HR Solutions, 2014). Graduates are looking for jobs where they can have positive relationships, work that interests them, and opportunities to continue learning. It is not enough to offer these opportunities, young professionals are more inclined to leave the nonprofit profession because of low salaries, and lower quality of family benefits and pay policies (Johnson, 2009).

Although, there are options for loan repayment extensions and income based repayment plans far too many people are unaware of the options that exist. These alternate plans are not ideal in that they would extend the length of time in which loans can be paid back. During this time the loans are still gaining interest for the lender and leading to a never ending cycle. In order to understand the decisions that are being made by graduates, it is important to understand student loan debt in all aspects.

Student Loan Debt

Student loan debt is any debt that is accrued in order for a student to obtain a secondary education (Investopedia, 2017). Holding a college degree leads to lower unemployment rates and earning this degree becomes harder and costlier every year (Fain, 2015). In a study looking at the value and worth of student loans Elliott states that “Given the increasing expectation that students should bear most of the college-cost burden, loans have been the largest form of financial aid since 1982” (Elliott, 2014). In the United States, today over 40 million people have at least one outstanding student loan

debt (Ellis, 2014). As of August 2013, the total amount of outstanding student loan debt is over \$1.2 trillion (Ratcliffe & McKernan, 2013). According to Ratcliffe and McKernan (2013) student loan debt for the average young professional is now only second to mortgage debt. Approximately 56% of Americans ages 20-29 with at least some college education have student loan debt, and over half of these young Americans are concerned with being able to repay their loans (Ratcliffe & McKernan, 2013).

Student loans could end up having a crippling effect. “Financial pressures can weigh upon students and distract them from academic priorities, or students may stop short of the degree as their loans mount.”(Elliott, 2014, p. 30). This financial pressure could derail students before they ever leave higher education. A major factor of accruing student loan debt while in college is the effect that it can have later in life. By leaving college with large amounts of student loan debt it is much harder to start building up savings and can delay homeownership and family formation (Ratcliffe & McKernan 2013).

In the United States today there are four (4) major federal loan sources for higher education. These include the unsubsidized Stafford loans, subsidized Stafford loans, Perkins loan program, and the Parent Loans for Undergraduates (PLUS; (Avery & Turner, 2012). These do not include the myriad of private loans that students can take out to assist in paying for their higher education. Subsidized loans are those loans that do not begin to accrue interest as long as the student remains enrolled at least half-time. Unsubsidized loans are loans that begin to accrue interest as soon as they are dispersed to the recipient.

The Stafford loan program was created in 1965 and remains the largest federal student loan program in the United States today (Avery & Turner, 2012). The subsidized Stafford loan program was created as a means for students from lower-income families to be able to afford college without having to begin paying back loans immediately and helping to cut interest rates of private loans. The advantages of the subsidized Stafford program are that those who borrow have: (1) subsidized interest rates; (2) deferral of repayment while the student is enrolled at least half-time in college; and (3) subsidies for interest payments while a student is enrolled at least half-time in college. (Avery & Turner, 2012, p. 169).

In 1992 an unsubsidized version of the Stafford loan program was created for those who did not meet the means-tested requirements for the subsidized Stafford loan program. This unsubsidized program allowed borrowers the same advantages as the subsidized program however, it holds a much higher interest rate, unsubsidized being 6.8% and subsidized at 3.4% (Avery & Turner, 2012). The Stafford loan program accounts for 83% of all federal loans, subsidized at 43% and unsubsidized at 40%.

The Federal Perkins Loan Program was created in 1958. This loan program is unique in that the funds from this program are allocated to individual institutions based on the needs of students. The college or university is then responsible for deciding how to best allocate the funding to enrolled students. The Federal Perkins Loan program is one of the most affordable of the government related loan programs with a current subsidized interest rate of only 5% and the most potential of all loan programs for forgiveness

(Avery & Turner, 2012). The Perkins loan program was disbanded in 2012, however, it is important to know about this program because of its effect on previous borrowers.

The Parent Loans for Undergraduates program offers loans to parents of undergraduate students. The PLUS loan was created in 1980 in order to help parents meet their expected contribution to their student's educational cost. This loan while it does not affect the student borrower puts additional pressure on the parents. The PLUS loan program accounts for approximately 16% of federal loans (Avery & Turner, 2012).

Along with federal loan programs, there also exist the vast world of private loan options. These loans are often marketed as supplements to federal loans that are offered. These private loan options often have a significantly higher interest rate as compared to federal loans. The lenders can also be selective about who receives the loans and what the stipulations for repayment may be. One draw to this type of loan program for parents is that the loan can be put in the student name and will not require the parent to utilize the PLUS loan option.

Looking at recent trends in student loans, it can be seen that in the 2011-12 school year around 37% of all financial aid received by undergraduate students came from federal student loan programs (Elliott, 2014). It is important to understand where the majority of student loan debt has come from and how quickly it has changed over the past few years. The number of loans taken out in the 2011-12 academic year alone totaled more than \$113 billion and had increased by 24% from just 5 years before (Elliott, 2014).

According to Berman, the average college graduate in 2015 had approximately \$35,051 in student loan debt (2015).

If a student has acquired a federal loan during their college career they will have a 6-month grace period before they must begin repayment. This time is meant to be used for the former students to find jobs and to begin earning money in order to pay back their loans. The loan repayment process can traditionally take up to 10 years. If the graduate were to take advantage of alternative methods for repayment it could take up to 25 years to complete loan repayment.

Something that many students fail to consider when entering college is the amount of loans that they will be taking out. According to Avery and Turner (2012) in order to take out the appropriate amount of loans one must look forward at potential future earnings. This means the borrower would need to take into account a range of different factors that could affect future earning potential. Avery and Turner (2012) suggest that the most common benchmark for estimating a borrower's ability to repay their loans is taking 8% of their gross income and allotting it student loan payments another study that the authors looked at referenced the ratio at 10%. The example provided by Avery and Turner showed that a student with \$20,000 in debt paying over 10 years would have an average monthly payment of \$212 and would need to earn an annual income of around \$25,456 (Avery & Turner, 2012). Considering that the average student loan debt has risen to over \$35,000 and interest rates have gone up, the cost of monthly payments has increased as well.

If borrowers are not carefully tracking their loan accrue ment they can quickly be overwhelmed by the amount of debt they have accrued over the duration of their educational career. The amount of debt a student graduates with could affect the choices they are making in the future. In studies conducted by Chambers (1992), Mervis and Hackett (1983), Bidwell (2014) and Roberts (2012) student loan debt has been shown to impact the work decisions as well as life milestones such as owning a home or starting a family

Student loan debt and its effects on the borrowers after graduation has been studied in conjunction with law students as well as medical students. This is often the case because of the amount of time that these borrowers will be enrolled in college classes. There is little research available looking at student loan debt effects on other career paths after graduation. Therefore, this section will examine the effects of student loan debt on law and medical students in order to better understand potential significant difference. “Despite the general public interest, little rigorous analysis on the effects of college debt has been conducted to provide evidence for policy debates.” (Zhang, 2013, p. 154)

In Chambers’s (1992) study looking at the burden of educational loans on standards of living for students at nine American law schools, the focus is on how debt effects and the choices this debt is causing in accordance with the job choices these students are making upon graduation. Chambers is interested in finding out what effects if any debt has on law student’s choices. Chambers found that “The higher the graduates’ debt the more likely they are to take jobs in larger private law firms and the less likely

they were to take jobs in government or legal services” (1992, p. 188). This finding was accompanied by the fact that a small group of students found no job after graduation. Within this group of students that reported no job, there was a significant amount of student loan debt. Although this study was conducted in the early 1990’s it holds some similarities to today’s post-great recession work field. Graduates were entering a work field that was offering fewer jobs with salaries that were barely increasing to meet the rising cost of reduction and living expenses (Chambers, 1992).

Chambers (1992) study states that one question should be asked: "whether students concerns about the burden of high debt affects the choices they are making about the kinds of jobs to seek" (p.187). Students face innumerable choices and obstacles upon their graduation. The decisions these students are making will affect the rest of their lives. With the fact that the average student in the United States today graduates with nearly \$35,000 in student loan debt these decisions are often tough to make (Bidwell, 2014). These young professionals may desire to enter the nonprofit field but they could be deterred by the amount of student loan debt they have, the prospects available in the workforce, and the opportunity for growth.

American Student Assistance (ASA) is a private nonprofit organization that is focused on teaching students about how to approach financing their education and how to repay their educational debt. As a part of understanding those they serve and providing accurate information, ASA annually collects data looking into the effects of student loan debt. What ASA has found is that...

For many recent college graduates, career choice is not an option as those with debt are looking to get any job they can in order to pay the bills and pay off their college debt. This need to get a 'job' rather than to start a career can have devastating effects on both the individual and the population at large. (American Student Association, 2013, p. 4).

ASA found that professionals with student loan debt were making the decision to delay buying homes, getting married, having children, saving for retirement, and were deterred from entering their desired career field as a result of their student loan debt (American Student Assistance, 2013). Of those that had participated in ASA Survey, 30% stated that student loan debt impacted their choice to enter the career field of their choice. Students are struggling to become independent adults that can contribute to the economy while they are paying back their loans. In a book by Kamenetz looking at "Generation debt," the author has found that:

Young people are falling behind first of all because of money. College tuition has grown faster than inflation for three decades, and faster than family income for the past fifteen years. Federal aid has lagged behind. An unprecedented explosion of borrowing has made up the difference between what colleges charge and what families can afford. Between 1995-2005, the annual volume of federal student loans tripled, to \$85 billion in new loans in 2005. Two-thirds of four-year students are graduating with loan debt, an average of up to \$23,000 in 2004 and growing every year. (Kamenetz, 2006, p. 25)

Kamenetz study aligns with a study conducted by Roberts, the author found that 82% of the respondents stated that their student loan debt influenced their career decisions (Roberts, 2012).

In Chambers study, the author looks into the impact of student loan debt on law students from schools across the country (1992). Throughout Chambers study, it was

consistently found that student loan debt did have an impact on student's job choices after graduation, although it was to be considered minor. Chambers found that as student's debt increased there was a decrease in the graduate's choice to enter public interest or government work. Another factor that is leading students away from jobs in public sectors is a lack of knowledge about alternate repayment plans (Chambers, 1992). This lack of knowledge leads students away from looking for jobs in education and the public sector.

In their article, Mervis and Hackett found that "Financial needs, aspirations, and opportunities are leading a higher proportion of young people into for-profit employment" (1983, pp. 5-6). What these authors found was still true in the mid-2000's. The average nonprofit professional with a job as a Program Coordinator makes on average of \$39,130 (Pay Scale, 2015). This coupled with the cost of living in addition to repaying loans can be a heavy burden to bear for young professionals.

Another fact to consider when looking at student loan debt and its significance after graduation that one may not consider is the possibility of a decrease in social equality due to loans. In a study conducted by Zhang (2013), the author concluded that there is a negative effect for both private and public university student's choosing not to go on to graduate school because of loans, but the effect is not as substantial for job choices. Zhang has found that those students with higher student loan debt may decide to choose jobs that will help to make more money in the long run (2013). Taking the higher paying job, to begin with, can lead to a slower growth of earnings over the long term and/or leading these young professionals away from public interest jobs.

Overall, student loan debt can affect young professionals in a variety of ways long into their futures. ASA's survey showed that 73% of respondents are already putting off investments and saving for retirement because of loans (2013, p. 10). In a study conducted by Andriotis, the author finds that:

Student debts are affecting the purchasing power of retirees decades after they have concluded their education. And as more and more students leave school with loan debt, this lingering impact is likely to be the story for generations to come as the cycle continues for those delaying life because of student loans (2012).

Rothstein and Rouse (2011) published the results of a unique study they were able to conduct looking at the effects of students who entered college and were not allowed to graduate with student loan debt. The study involved a private university that was no longer allowing its students to graduate with student loan debt. This was achieved through grants, scholarships, and work-study programs. This unique circumstance allowed the authors to determine more clearly what choices graduates made for their future based on what they wanted to do and not on the need to repay loans. In an article by Zhang(2013), the author came to similar conclusions with Rothstein and Rouse (2012), they found that compared to their students that had graduated with debt, those who did not have debt were more likely to work in the public sector i.e. nonprofits, government. The students that did not have student loan debt were more willing to take jobs that offered lower pay than those who had graduated from the same university with debt.

Choi (2014) also considers student loan debt impacts on graduates. In an analysis of literature about student loan debt and its effects, Choi has presented some interesting

ideas. Choi (2014) found that the research that he was able to gather was almost exclusively outdated and under-analyzed. Choi found that compared to studying student loan debt on current students, there was little to be found looking at effects of student loan debt after graduation. The author also found that of the data looking at student loan debt effects after graduation it was primarily focused on looking at the choices of medical or law professionals, or on the effects of the choice to attend graduate school.

Choi (2014) found that in the literature he studied, from the 1990's-2000's there was a decrease from 74% to 49% of students who thought that taking loans was worth the cost for their education. This trend could show an even bigger decrease in the value of debt to receive an education. Choi also pointed out a trend in the literature showing that although it was slight, there was a noted increase in data showing that student loan debt was having more of an impact on decisions after graduation (Choi, 2014). "The impact of debt on career choice might differ by race, socio-cultural, psychological variables, and the characteristics of loan programs." (Choi, 2014, p. 32).

According to Choi (2014) and Rothstein and Rouse (2011) the burden of education debt resulted in graduates preferring to take higher paying jobs to avoid borrowing more money after graduation. When considering the impact of student loan debt for post-graduate students, it is important to look at more than just the amount of student loan debt. A person's previous economic standing and other psychological and socio-cultural factors could also have a major influence on job choice (Choi, 2014). Along with Choi, Elliott has found that high student debt may impede students from reaching their goals and could weaken their education's ability to make a difference in

their financial standing (Elliott, 2014). As students attempt to rise out of lower class situations they face the challenge of taking on loans, these loans are then paid back and lead to students having less income as they age.

Conclusion

In a majority of the articles that were analyzed, there was a constant need stated for more recent and accurate information. Most of the data for these articles were pulled from studies and surveys conducted in the mid to late 1990's and early 2000's. This information while it can help to provide information about former student loan debt is now outdated.

Choi found that there is no general consensus when it comes to the effects of educational student loan debt on post-graduate career choices. There are a variety of factors that need to be considered outside of the amount of student loan debt with which one graduates. There is also a need for more current research that can help to develop the trends seen in data from the 1980's, 90's and early 2000's. Choi has some recommendations for the future...

For further studies, this article points out five main factors in need of thorough investigation: 1) new data sets, 2) psychological variables associated with career choices, 3) methods, 4) a specific groups, such as minorities, lower class families, and women, and 5) the characteristics of loan programs. (Choi, 2014, p. 33)

Based on Choi's recommendations the survey that was compiled for this research provides data for looking at student loan debt impacts. The researcher compiled a new set of data that includes information about the participant's socio-economic status, methods

for gathering the data, and a specific group. The research, however, did not include information about the specific loan programs. There is a possibility that the research would find different results from previous studies due to the incredible amount of change in the student loan increases, the economy, and job availability from former data collections. "To sum up, previous studies have not reached consensus about the effect of educational debt on career choice." (Choi, 2014, p. 33).

CHAPTER III

METHODOLOGY

This study investigates Certified Nonprofit Professionals and the significant difference of select demographics and career decisions on college student loan debt. The study analyzes Certified Nonprofit Professionals from around the country. Demographics that are considered include gender, graduation year, race, educational degree, and student type (traditional, non-traditional, etc.). Career decisions include sector of first job, length of time in first job, whether the respondents' had a second job, and initial annual income. The design of the study answers the research questions.

This chapter discusses the research methods for the study and how it can be used in response to the statement of the problem. It defines the research participants, describe the instrumentation employed in the study, outlines the procedures used in the collection of the data, and describe the data analysis used.

Research Design

The researcher collected primary data for this study. The study used a descriptive and non-parametric research design. Research participants completed a survey designed by collecting survey questions and suggestions from the literature reviewed for the research. The overall survey design is based on research conducted by Chambers (1992) looking at the impact of educational loan debt on the job choices and standard of living at law schools.

Research Participants

The participants in this study are college graduates that have received their Certified Nonprofit Professional credential from the Nonprofit Leadership Alliance. The Internal Review Board at the university approved data collection. All participants were informed of any risk associated with participation in this study and had to agree to participate by reading the informed consent letter and consenting to participate. The total number of participants was five hundred and sixty-three (563) with five hundred and fifty-five (555) Certified Nonprofit Professionals from across the United States agreeing to take the survey out of the 3,596 emails that were sent. Of those who agreed to take the survey four hundred and seventy-three (473) or 83.6% completed the entire survey.

The survey participants were part of a convenience sample of nonprofit professionals. These participants were chosen because they allow the researcher to find information pertaining to a specifically aligned group of individuals.

Instrumentation

The instrumentation for this study was a survey designed in collaboration with the researcher, the researcher's committee chair, and the Nonprofit Leadership Alliance Headquarters in Kansas City. The potential impact of student loan debt on Certified Nonprofit Professionals was assessed using a survey administered through Qualtrics. The survey was designed using the influence of a survey created by Chambers (1992) concerning student loan debt effects on students at seven law schools in the United States. The first section of the survey with 6 questions relates to the participant's college and degree. The second section of the survey with 4 questions allows participants to

choose the answer for each question that best represents their relation to student loan debt and scholarships. The third section of the survey with 2 questions related to the participant's experiences in the Nonprofit Leadership Alliance program. The fourth section with 5 questions relates to participant's job search experience after their initial college graduation. The fifth section of the survey with 16 questions relates to the participant's first job after graduation with their Certified Nonprofit Professional Credential as well as pay wage. The sixth and final section with 5 questions concerns demographic information.

Procedures for Collecting Data

Graduates that have earned their Certified Nonprofit Professional Credential and have opted into being a part of the national electronic email list were invited to participate in the study. The survey and the informed consent were distributed to the Nonprofit Leadership Alliance Headquarters and subsequently distributed to participants. Participants read the consent script and voluntarily consented to complete the electronic survey. Ethical standards were strictly followed to obtain electronic informed consent from the participants. After the initial mailing, two reminders three to four weeks apart were sent to encourage CNPs to participate in the study.

Data Analysis

This section includes how any data that has been collected from the surveys will be presented. The data has been collected from participants who took part in the survey online. The IBM Statistical Package for SPSS 22 and data collected by the researcher was used for the statistical analysis. The descriptive statistics consider the independent

variables. These independent variables are as follows: (1) gender; (2) graduation year; (3) race; (4) degree; (5) student type (traditional, non-traditional, etc.); and (6) leader/member (pertaining to participation in the student organization). These independent variables are used to look at their significant difference on student loan debt. For the second research question, the researcher has looked at select career demographics and their significant difference and student loan debt. These select career demographics include the following: (1) sector of first job; (2) length of time in first job; (3) whether or not they had a second job; and (4) initial annual income. These factors were run independently against the amount of student loan debt accrued.

The Mann-Whitney U test was used to review the significant difference of gender, race, and leader/member classification on the amount of student loan debt of CNPs. Mann-Whitney U was also be used to analyze whether or not participants had a second job and the significant difference and student loan debt. The calculations for this test require that the individual scores in the two samples are rank-ordered (Gravetter & Wallanu, 2004).

Kruskal-Wallis test, also a nonparametric procedure, was used to determine the select demographics: race and student type (traditional, non-traditional, etc.) significant difference on the amount of student loan debt of Certified Nonprofit Professionals. Kruskal-Wallis was also be used to determine how select early career demographics: length of time in first job and sector of first job impact the significant difference of student loan debt. The significance level (α) that was used in data analysis is (p) 0.05.

The participants of the study were Certified Nonprofit Professionals that received their credential from the Nonprofit Leadership Alliance. Procedures were further discussed in order to provide readers with a clear understanding of the research, research questions, and the procedures and test used to analyze the collected data. This provides the reader with the opportunity to evaluate the integrity, reliability, and validity of the findings.

CHAPTER IV

RESULTS

This chapter presents the major findings and results of this study as follows: (1) response rate; (2) demographic information of the sample; (3) analysis of research questions; and (4) summary of findings.

The primary purpose of this study was to investigate Certified Nonprofit Professionals early career decisions and student loan debt. The study analyzes Certified Nonprofit Professionals from around the country. Demographic differences include gender, age, race, graduation year, student type, and NLA participation. The design of the study works to answer the following question: Does student loan debt have an impact on Certified Nonprofit Professionals first years in the nonprofit field?

Response Rate

The survey was initially sent out to 3,596 CNP's that are members of the Nonprofit Leadership Alliance database of emails. Of those who received the correspondents, 963 opened the email and 563 or 86.3% of respondents began the survey. The number of respondents agreeing to complete the survey was 555 or 15.43%. Of those who agreed to complete the survey, 464 or 12.9% had fully completed the survey. The margin of error was 4%.

Demographic Information of the Sample

The participants in this study were a convenience sample of college graduates that have received their Certified Nonprofit Professional (CNP) credential from the Nonprofit Leadership Alliance. There were a total of 563 respondents with 555 (15.43%) CNPs

from across the United States agreeing to take the survey. Of those who agreed to complete the survey, 464 or 12.9% had fully completed the survey.

Gender and Age

Table 1 shows the gender and age of the respondents. The majority of respondents were females (73.9%). In reviewing the ages, the majority of respondents were between the ages of 26-30 (34.5%). The lowest respondent age group was ages 31-35 (17.2%).

Table 1

Gender and Age of Respondents

Variable		Respondent (N=464) N	%
Gender	Male	121	26.1
	<i>Female</i>	<i>343</i>	<i>73.9</i>
	<u>Total</u>	<u>464</u>	<u>100.0</u>
Age	20-25	96	20.7
	<i>26-30</i>	<i>160</i>	<i>34.5</i>
	31-35	80	17.2
	36-40+	128	27.6
	<u>Total</u>	<u>464</u>	<u>100.00</u>

Note: The majority group presented in italics

Graduation Year

Table 2 presents the graduation year of respondents. The majority of respondents graduated between the years of 2010-2015 (58.8%).

Table 2

Graduation Year of Respondents

Variable		Respondent (N=464) N	%
Graduation Year	<i>2010-2015</i>	<i>273</i>	<i>58.8</i>
	2004-2009	106	22.8
	1998-2003	40	8.6
	1992-1997	9	1.9
	1950-1991	36	7.9
	<u>Total</u>	464	100

Note: The majority group presented in italic.

Race

Table 3 presents the race of respondents in this study. The majority of respondents are white (66.2%). The group that has the lowest number of respondents was the non-white (33.8%) group. Of the non-white group Native American/Native Indian had the lowest response rate (.2%).

Table 3

Race of Respondents

Variable		Respondent (N=464)	
		N	%
Race/Ethnicity	<i>White</i>	307	66.2
	Hispanic/Latino	41	8.8
	Black/African American	84	18.1
	Native American/American	1	0.2
	Indian	14	3.0
	Asian/Pacific Islander	17	3.7
	Other	<u>464</u>	100.0
	<u>Total</u>		

Note: The majority group presented in italic.

Student Type

Table 4 presents student type i.e. traditional, non-traditional, veteran, or foreign exchange. The majority of respondents were traditional graduates (76.3%), whereas both veteran and foreign exchange students had the lowest number respondents both with 1.1%.

Table 4

Student Type

Variable		Respondent (N=464)	
		N	%
Student Type	<i>Traditional</i>	354	76.3
	Nontraditional	100	21.6
	Veteran	5	1.1
	Foreign Exchange Student	5	1.1
	<u>Total</u>	<u>464</u>	<u>100.0</u>

Note: The majority group presented in italic.

NLA Participation

Table 5 represents respondent participation in the Nonprofit Leadership Alliance as either members or leaders (i.e. president, vice president, chair of committee...) in the organization. The majority of respondents were members, which consisted of 50.6% while 49.4% of respondents are leaders.

Table 5

Nonprofit Leadership Alliance Participation

Variable		Respondent (N=464) N	%
NLA Participation	Leader	229	49.4
	<i>Member</i>	235	<i>50.6</i>
	<u>Total</u>	<u>464</u>	<u>100.0</u>

Note: The majority group presented in italic.

Student Loan Debt

Table 6 present respondents total student loan debt. A small majority of respondents, 28.9% had reported having no student loan debt.

Table 6

Student Loan Debt

Variable		Respondent (N=464)	
		N	%
Student Type	<i>\$0</i>	<i>134</i>	<i>28.9</i>
	\$1-\$20,000	108	23.3
	\$20,001-\$40,000	126	27.2
	\$40,001+	<u>96</u>	20.7
	<u>Total</u>	<u>464</u>	<u>100.0</u>

Note: The majority group presented in italic.

Analysis of Research Questions

Research Question 1: Demographics and Student Loan Debt

The first research question: Are there significant differences between various demographics and Student loan debt? Looked at the significant difference respondent demographics and student loan debt. These demographics are (1) Gender of respondents; (2) Race/Ethnicity of respondents; (3) Student type i.e. traditional, nontraditional, etc.;

(4) respondent NLA participation as leader or member; (5) respondents graduation year; and (6) age of respondents. Tables 6 through 12 illustrate these results.

Table 7 illustrates the breakdown by median for gender and student loan debt. It can be seen that there were more female respondents than male and they have a higher average amount of loan debt than male respondents.

Table 7

Q.2.1 Gender and Student Loan Debt

<hr/>		
Variable		
Total Student Loan Debt	<i>N</i>	<i>Median</i>
<hr/>		
Female	343	3.00
Male	121	2.00
Total:	464	
<hr/>		

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 7.1 and 7.2 show the breakdown of female and male respondents and student loan debt.

Table 7.1

Q.1.1 Females and Student Loan Debt

Variable			
Female	<i>N</i>	<i>Median</i>	Percent
\$0	96		28
\$1-\$20,000	75		21.9
\$20,001-\$40,000	101		29.4
\$40,001+	71		20.7
Total:	343	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 7.2

Q.1.1 Males and Student Loan Debt

<hr/>			
Variable			
Male	<i>N</i>	<i>Median</i>	Percent
<hr/>			
\$0	38		28
\$1-\$20,000	33		21.9
\$20,001-\$40,000	25		29.4
\$40,001+	25		20.7
Total:	121	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 7.3 illustrates that the null hypothesis was accepted with a significance above the .05 level ($p = .290$). Gender and student loan debt have no significant difference.

Table 7.3

Q.1.1 Gender and Student Loan Debt

Variable			
Total Student Loan Debt	<i>N</i>	<i>Mean</i>	<i>P</i>
Female	343	236.28	
Male	121	221.78	
Total:	464		.290

Notes: (a) $p < .05$

Table 8 illustrates the breakdown by median of respondent's race and student loan debt.

Table 8

Q.8.2 Race and Student Loan Debt

Variable		
Student Loan Debt	<i>N</i>	<i>Median</i>
White	307	2.00
Non-white	157	3.00
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 8.1 shows white respondents total loan debt and table 8.2 shows non-white respondents total loan debt.

Table 8.1

Q.1.2 Race (White) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
White			
\$0	104		33.9
\$1-\$20,000	79		25.7
\$20,001-\$40,000	83		27.0
\$40,001+	41		13.4
Total:	307	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 8.2

Q.1.2 Race (Non-white) and Student Loan Debt

Variable			
Non-white	<i>N</i>	<i>Median</i>	Percent
\$0	30		19.1
\$1-\$20,000	29		18.5
\$20,001-\$40,000	43		27.4
\$40,001+	55		35.0
Total:	307	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 8.3 illustrates that the null hypothesis was rejected with a significance at the .05 level (p) .000. Race and student loan debt had a statistically significant difference.

Table 8.3

Q.1.2 Race and Student Loan Debt

Variable			
Total Student Loan Debt	<i>N</i>	<i>Mean</i>	<i>p</i>
White	307	209.59	
Non-white	157	277.30	
Total:	464		.000

Notes: (a) $p < .05$

Table 9 illustrates the breakdown by median for respondent's student status and student loan debt. Foreign exchange students have the lowest median.

Table 9

Q.1.3 Student Loan Debt and Student Status

<hr/>		
Variable		
Student Status	<i>N</i>	<i>Median</i>
<hr/>		
Traditional	354	2.00
Nontraditional	100	3.00
Veteran	5	3.00
Foreign Exchange Student	5	1.00
Total:	464	
<hr/>		

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 9.1-9.4 show the breakdown of student status and student loan debt. Table 9.1 looks at traditional students, Table 9.2 looks at non-traditional students, Table 9.3 looks at veteran students, and table 9.4 looks at foreign-exchange students.

Table 9.1

Q.1.3 Traditional Student Status and Student Loan Debt

Variable			
Traditional	<i>N</i>	<i>Median</i>	Percent
\$0	112		32.0
\$1-\$20,000	94		16.0
\$20,001-\$40,000	93		24.0
\$40,001+	56		28.0
Total:	355	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 9.2

Q.1.3 Nontraditional Student Status and Student Loan Debt

Variable			
Nontraditional	<i>N</i>	<i>Median</i>	Percent
\$0	18		18.0
\$1-\$20,000	14		14.0
\$20,001-\$40,000	30		30.0
\$40,001+	38		38.0
Total:	100	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 9.3

Q.1.3 Veteran Student Status and Student Loan Debt

Variable			
Veteran	<i>N</i>	<i>Median</i>	Percent
\$0	0		0
\$1-\$20,000	3		80.0
\$20,001-\$40,000	0		0
\$40,001+	2		20.0
Total:	5	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 9.4

Q.1.3 Foreign Exchange Student Status and Student Loan Debt

Variable			
Foreign Exchange	<i>N</i>	<i>Median</i>	Percent
\$0	4		80.0
\$1-\$20,000	0		0
\$20,001-\$40,000	0		0
\$40,001+	1		20.0
Total:	5	1.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 9.5 illustrates that the null hypothesis was rejected with significance at the .05 level ($p = .000$). Respondent's student status and student loan debt had a statistically significant difference

Table 9.5

Q.1.3 Student Status and Student Loan Debt

Variable	<i>N</i>	<i>Mean</i>	<i>df</i>	<i>P</i>
Traditional	354	216.38	349	
Nontraditional	100	288.46	95	
Veteran	5	349.90	0	
Foreign Exchange Student	5	137.30	0	
Total:	464			.000

Notes: $p < .05$

Table 10 illustrates the breakdown by median for the respondent's participation in NLA and student loan debt. You can see that both leader and member have the same median as well as similar respondent rates.

Table 10

Q.1.4 NLA Participation and Student Loan Debt

Variable		
Total Student Loan Debt	<i>N</i>	<i>Mean</i>
Leader	229	2.00
Member	235	2.00
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 10.1 and 10.2 show the respondents NLA participation. Table 10.1 looks at leader and Table 10.2 looks at member.

Table 10.1

Q1.4 NLA Leader Participation and Student Loan Debt

Variable			
Leader	<i>N</i>	<i>Median</i>	Percent
\$0	67		29.3
\$1-\$20,000	52		22.7
\$20,001-\$40,000	66		28.8
\$40,001+	22		19.2
Total:	229	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 10.2

1.4 NLA Member Participation and Student Loan Debt

Variable			
Member	<i>N</i>	<i>Median</i>	Percent
\$0	67		28.5
\$1-\$20,000	56		23.8
\$20,001-\$40,000	60		25.5
\$40,001+	52		22.1
Total:	235	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 10.3 illustrates that the null hypothesis was accepted with a significance at the .05 level (p) = .759.

Table 10.3

Q.1.4 NLA Participation and Student Loan Debt

Variable			
Total Student Loan Debt	<i>N</i>	<i>Mean</i>	<i>P</i>
Leader	229	230.63	
Member	235	234.33	
Total:	464		.759

Notes: (a) $p < .05$

Table 11 illustrates the breakdown by median for the respondents' graduation year and student loan debt. The 2010-2015 graduates had the most student loan debt with a median of 3.00.

Table 11

Q.1.5 Graduation Year and Student Loan Debt

Variable		
Student Loan Debt	<i>N</i>	<i>Median</i>
2010-2015	273	3.00
2004-2009	106	2.00
1998-2003	40	2.00
1993-1997	9	2.00
1947-1992	36	1.50
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 11.1-11.5 present the graduation year and student loan debt. Table 11.1 looks at graduation years 2010-2015, Table 11.2 looks at graduation years 2004-2009, Table 10.3 looks at years 1998-2003, Table 11.4. looks at years 1993-1997, Table 11.5 looks at years 1947-1992.

Table 11.1

Q.1.5 Graduation Years (2010-2015) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
2010-20150			
\$0	74		27.1
\$1-\$20,000	51		18.7
\$20,001-\$40,000	87		31.9
\$40,001+	61		22.3
Total:	273	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 11.2

Q.1.5 Graduation Years (2004-2009) and Student Loan Debt

2004-2009	<i>N</i>	<i>Median</i>	Percent
\$0	29		27.4
\$1-\$20,000	27		25.5
\$20,001-\$40,000	23		21.7
\$40,001+	27		25.5
Total:	106	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 11.3

Q.1.5 Graduation Years (1998-2003) and Student Loan Debt

Variable			
1998-2003	<i>N</i>	<i>Median</i>	Percent
\$0	12		30.0
\$1-\$20,000	11		27.5
\$20,001-\$40,000	11		27.5
\$40,001+	6		15.0
Total:	40	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 11.4

Q.1.5 Graduation Years (1993-1997) and Student Loan Debt

1993-1997	<i>N</i>	<i>Median</i>	Percent
\$0	1		11.1
\$1-\$20,000	4		44.4
\$20,001-\$40,000	4		44.4
\$40,001+	0		0
Total:	9	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 11.5

Q.1.5 Graduation Years (1947-1992) and Student Loan Debt

1947-1992	<i>N</i>	<i>Median</i>	Percent
\$0	18		50.0
\$1-\$20,000	15		41.7
\$20,001-\$40,000	1		2.8
\$40,001+	2		5.6
Total:	36	1.50	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 11.6 illustrates that the null hypothesis was rejected with a significance at the .05 level (p) = .001. Graduation year and student loan debt had a significant difference.

Table 11.6

Q.1.5 Graduation Year and Student Loan Debt

Variable	<i>N</i>	<i>Mean</i>	<i>Df</i>	<i>P</i>
2010-2015	273	243.93	269	
2004-2009	106	238.86	102	
1998-2004	40	218.58	36	
1993-1997	9	227.06	5	
1947-1992	36	143.92	32	
Total:	464			.001

Notes: (a) $p < .05$

Table 12 illustrates the breakdown by median for respondent's current age and student loan debt. It can be seen that those between the ages of 31-35 had the highest median student loan debt (3.00).

Table 12

Q.1.6 Respondents Current Age and Student Loan Debt

Variable		
Total Student Loan Debt	<i>N</i>	<i>Median</i>
20-25	96	2.00
26-30	160	2.00
31-35	80	3.00
36-40+	128	2.00
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 12.1-12.4 show respondents age and student loan debt. Table 12.1 shows ages 20-25, Table 12.2 shows ages 26-30, Table 12.3 shows age 31-35, Table 12.4 shows ages 36-40+.

Table 12.1

Q.1.6 Current Age (20-25) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
20-25			
\$0	32		33.3
\$1-\$20,000	21		21.9
\$20,001-\$40,000	30		31.3
\$40,001+	13		13.5
Total:	96	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 12.2

Q.1.6 Current Age (26-30) and Student Loan Debt

Variable			
26-30	<i>N</i>	<i>Median</i>	Percent
\$0	51		31.9
\$1-\$20,000	33		20.6
\$20,001-\$40,000	50		31.3
\$40,001+	26		16.3
Total:	160	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 12.3

Q.1.6 Current Age (31-35) and Student Loan Debt

Variable			
31-35	<i>N</i>	<i>Median</i>	Percent
\$0	17		21.3
\$1-\$20,000	21		26.3
\$20,001-\$40,000	19		23.8
\$40,001+	23		28.7
Total:	80	3.00	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 12.4

Q.1.6 Current Age (36+) and Student Loan Debt

36+	<i>N</i>	<i>Median</i>	Percent
\$0	34		26.6
\$1-\$20,000	33		25.8
\$20,001-\$40,000	27		21.1
\$40,001+	34		26.6
Total:	128	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 12.5 illustrates that the null hypothesis was accepted with a significance at the .05 level ($p = .128$ and $H(2) = .169$). There is no statistical significant difference between respondent's age and student loan debt.

Table 12.5

Q.1.6 Current Age and Student Loan Debt

Variable				
Total Student Loan Debt	<i>N</i>	<i>Mean</i>	<i>Df</i>	<i>p</i>
20-25	96	215.60	93	
26-30	160	223.54	157	
31-35	80	256.13	77	
36-40+	128	241.60	125	
Total:	464			.128

Notes: (a) $p < .05$

Research Question 2: Early Career Decisions and Student Loan Debt

The second research question is as follows: Are there significant differences between early career decisions and student loan debt? This research question considers the (1) sector of participant's first job; (2) length of time in first job; (3) whether or not participants had a second job; and (4) initial annual income of the respondents and student loan debt. The Kruskal-Wallis test was used to evaluate respondent's answers to the following sub questions: (1) sector of participant's first job and student loan debt; (2)

length of time in first job and student loan debt and; (4) initial annual income and student loan debt. The Mann-Whitney U test was used to answer question (3) whether or not participants had a second job and student loan debt. Tables 13-16 illustrate these results.

Table 13 shows the breakdown, by median, for the significant difference of the sector a participant chose to work in and their student loan debt. The median is based on 4.00 being the highest amount of student loan debt and 1.00 being the lowest. It can be seen that those who chose to work in the nonprofit sector had an overall lower median student loan debt than those that chose to work in other sectors.

Table 13

Q.2.1 Sector of First Job and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>
Student Loan Debt		
Nonprofit	301	1.00
For-profit	81	3.00
Government	42	3.00
Other	40	3.00
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Tables 13.1-13.4 show the breakdown of the sector of respondent's first job and student loan debt. Table 13.1 indicates the nonprofit sector, 13.2 indicates the for-profit sector, table 13.3 indicates the government sector and table 13.4 indicates other.

Table 13.1

Q.2.1 Nonprofit Sector and Student Loan Debt

Variable			
Nonprofit Sector	<i>N</i>	<i>Median</i>	Percent
\$0	82		27.2
\$1-\$20,000	84		27.9
\$20,001-\$40,000	73		24.3
\$40,001+	62		20.6
Total:	301	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 13.2

Q.2.1 For-Profit Sector and Student Loan Debt

For-profit Sector	<i>N</i>	<i>Median</i>	Percent
\$0	24		29.6
\$1-\$20,000	15		18.5
\$20,001-\$40,000	27		33.3
\$40,001+	15		18.5
Total:	81	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 13.3

Q.2.1 Government Sector and Student Loan Debt

Government Sector	<i>N</i>	<i>Median</i>	Percent
\$0	15		35.7
\$1-\$20,000	4		9.5
\$20,001-\$40,000	13		31.0
\$40,001+	10		23.8
Total:	42	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 13.4

Q.2.1 'Other' and Student Loan Debt

Other	<i>N</i>	<i>Median</i>	Percent
\$0	13		32.5
\$1-\$20,000	5		12.5
\$20,001-\$40,000	13		32.5
\$40,001+	9		22.5
Total:	40	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 13.5 illustrates that the null hypothesis for question was accepted. There were no statistically significant difference with respondent's job sector and student loan debt at the .05 level $p=.982$. It should be of note that of the 163 respondents who choose not to work in the nonprofit sector the majority had more than \$20,001 in student loan debt.

Table 13.5

Q.2.1 Sector of First Job and Student Loan Debt

Variable				
Student Loan Debt	<i>N</i>	<i>Mean</i>	<i>df</i>	<i>P</i>
Nonprofit	301	230.88	302	
For-profit	81	238.87	80	
Government	42	235.79	42	
Other	40	238.50	45	
Total:	464			.982

Notes: (a) $p < .05$

Table 13 illustrates the breakdown, by median for the length of time a participant stayed in their first job and their student loan debt. Those who stayed in their first jobs for less than a year had an overall higher median student loan debt than those that chose to stay in their first jobs for longer.

Table 14

Q.2.2 Time in First Job and Student Loan Debt

Variable		
Time in First Job	<i>N</i>	<i>Median</i>
Less than 1 year	128	3.00
1-2 years	186	2.00
3-4 years	74	2.50
4-5 years	24	2.00
5+ years	52	2.00
Total:	464	2.00

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 14.1 through 14.4 shows the respondent's time in first job and student loan debt. Table 14.1 looks at respondents staying less than 1 year in their first job, Table 14.2 looks at respondents staying 1-2 years in their first year, Table 14.3 looks at respondents staying 3-4 years in their first job, Table 14.4 looks at respondents staying 4-5 years in their first job.

Table 14.1

Q.2.2 Less than 1 Year in first job and Student Loan Debt

Variable			
Less than 1 year on job	<i>N</i>	<i>Median</i>	Percent
\$0	36		28.1
\$1-\$20,000	26		20.3
\$20,001-\$40,000	44		34.4
\$40,001+	22		17.2
Total:	128	3.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 14.2

Q.2.2 Staying 1-2 Years in first job and Student Loan Debt

Variable			
1-2 years	<i>N</i>	<i>Median</i>	Percent
\$0	50		26.9
\$1-\$20,000	46		24.7
\$20,001-\$40,000	50		26.9
\$40,001+	40		17.2
Total:	186	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 14.3

Q.2.2 Staying 3-4 Years in First Job and Student Loan Debt

Variable			
3-4 years	<i>N</i>	<i>Median</i>	Percent
\$0	19		25.7
\$1-\$20,000	18		24.3
\$20,001-\$40,000	18		24.3
\$40,001+	19		25.7
Total:	74	2.50	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 14.4

Q.2.2 Staying 4-5 Years in First Job and Student Loan Debt

Variable			
4-5 years	<i>N</i>	<i>Median</i>	Percent
\$0	11		45.8
\$1-\$20,000	6		25.0
\$20,001-\$40,000	2		8.3
\$40,001+	5		20.8
Total:	24	2.00	100

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 14.5 illustrates that the null hypothesis was accepted. There was no statistically significant difference between length of time in first job and student loan debt at the .05 level (p) = .398 and $(H(2)=4.060)$. The mean rank for each response is listed.

Table 14.5

Q.2.2 Time in First Job and Student Loan Debt

Variable	<i>N</i>	<i>Mean</i>	<i>Df</i>	<i>p</i>
Less than 1 year	128	233.88	127	
1-2 years	186	236.46	185	
3-4 years	74	244.43	73	
4-5 years	24	190.29	23	
5+ years	52	217.46	51	
Total:	464			.398

Notes: (a) $p < .05$

Table 15 shows the number of respondents to have a second job upon completing their degree.

Table 15

Q.2.3 Second Job and Student Loan Debt

Variable			
Second Job	Yes	No	<i>Total</i>
\$0	24	110	134
\$1-\$20,000	26	82	108
\$20,001-\$40,000	43	83	126
\$40,001+	26	70	96
Total	119	345	464

Table 15.1 illustrates that the null hypothesis was rejected. There was a statistically significant difference between having a second job and student loan debt at the .05 level (p) = .027.

Table 15.1

Q.2.3 Second Job Significance and Student Loan Debt

Variable			
Second Job	<i>N</i>	<i>Mean</i>	<i>p</i>
Yes	118	254.72	
No	345	224.23	
Total:	464		.027

Notes: (a) $p < .05$

Table 16 illustrates the breakdown by median for the initial annual income and student loan debt. It can be seen that those who had an initial annual income of more than \$40,001 had a higher overall median student loan debt than those who made less than \$40,000.

Table 16

Q.2.4 Initial Annual Income and Student Loan Debt

Variable		
Initial Annual Income	<i>N</i>	<i>Median</i>
Less than \$10,000	101	2.00
\$10,001-\$20,000	88	2.50
\$20,001-\$30,000	128	2.50
\$30,001-\$40,000	91	2.50
\$40,001- \$50,000	25	3.00
\$50,001+	31	3.00
Total:	464	

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 16.1 through 16.6 shows the respondent's initial annual income and student loan debt. Table 16.1 looks at respondents initial annual income of less than \$10,000, Table 16.2 looks at respondents initial annual income of \$10,001-\$20,000, Table 16.3 looks at respondents initial annual income of \$20,001-\$30,000, Table 16.4 looks at respondents initial annual income of \$30,001-\$40,000, Table 16.5 looks at respondents initial annual income of \$40,001-\$50,000, Table 16.6 looks at respondents initial annual income of \$50,001+.

Table 16.1

Q.2.4 Initial Annual Income (less than \$10,000) and Student Loan Debt

<hr/>			
Variable			
Less than \$10,000	<i>N</i>	<i>Median</i>	Percent
<hr/>			
\$0	37		36.6
\$1-\$20,000	22		21.8
\$20,001-\$40,000	22		21.8
\$40,001+	20		19.8
Total:	101	2.00	100
<hr/>			

Notes: Scale: 1.00 = \$0, 2.00 = \$1-\$20,000, 3.00 = \$20,001-\$40,000, 4.00 = \$40,001+

Table 16.2

Q.2.4 Initial Annual Income (\$10,001-\$20,000) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
\$10,001-\$20,000			
\$0	22		25.0
\$1-\$20,000	22		25.0
\$20,001-\$40,000	29		33.0
\$40,001+	15		17.0
Total:	88	2.50	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 16.3

Q.2.4 Initial Annual Income (\$20,001-\$30,000) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
\$20,001-\$30,000			
\$0	33		25.8
\$1-\$20,000	31		24.2
\$20,001-\$40,000	37		28.9
\$40,001+	27		21.1
Total:	128	2.50	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 16.4

Q. 2.4 Initial Annual Income and Student Loan Debt \$30,001-\$40,000

Variable	<i>N</i>	<i>Median</i>	Percent
\$30,001-\$40,000			
\$0	25		27.5
\$1-\$20,000	24		26.4
\$20,001-\$40,000	24		26.4
\$40,001+	18		19.8
Total:	91	2.50	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 16.5

Q.2.4 Initial Annual Income (\$40,001-\$50,000) and Student Loan Debt

Variable	<i>N</i>	<i>Median</i>	Percent
\$40,001-\$50,000			
\$0	8		32.0
\$1-\$20,000	4		16.0
\$20,001-\$40,000	6		24.0
\$40,001+	7		28.0
Total:	25	3.00	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 16.6

Q.2.4 Initial Annual Income (\$50,001+) and Student Loan Debt

\$50,001+	<i>N</i>	<i>Median</i>	Percent
\$0	9		29.0
\$1-\$20,000	5		16.1
\$20,001-\$40,000	8		25.8
\$40,001+	9		29.0
Total:	31	3.00	100

Notes: (a) Scale: \$0 =1.00, \$1-\$20,000 = 2.00, \$20,001-\$40,000 = 3.00, \$40,001+ =4.00

Table 16.7 illustrates that the null hypothesis was accepted. Initial annual income does not have a significant difference on student loan debt at the .05 level (p) = .706.

Table 16.7

Q.2.4 Initial Annual Income and Student Loan Debt

Variable				
Initial Annual Income	<i>N</i>	<i>Mean</i>	<i>df</i>	<i>P</i>
Less than \$10,000	101	214.8	96	
\$10,001-\$20,000	88	235.67	83	
\$20,001-\$30,000	128	239.22	125	
\$30,001-\$40,000	91	231.21	86	
\$40,001- \$50,000	25	241.70	20	
\$50,0001+	31	249.76	26	
Total:	464			.706

Notes: (a) $p < .05$

Summary of Findings

The first section of this chapter presents the response rate and demographic information. After the response rate is presented, the following demographic information is presented: (1) gender/age; (2) graduation year; (3) race; (4) student type. Descriptive statistics including frequencies, percentages, and means were used to analyze the

demographic and background information of the respondents. The majority of respondents are white/Caucasian, females, and ages 26-30.

The researcher found that for questions 1; Are there significant differences between various demographics and student loan debt? There was not significant difference between half of the demographic groupings. Race, student type, and graduation year did show statistically significant differences. These differences are documented in Table 17.

Table 17

Null Hypothesis 1

	Accept	Reject
There is no significant difference between gender and student loan debt.	X	
There is no significant difference between race and student loan debt.		X
There is no significant difference between student type, i.e. traditional, non-traditional, etc. and student loan debt.		X
There is no significant difference between NLA participation and student loan debt.	X	
There is no significant difference between age and student loan debt.	X	
There is no significant difference between graduation year and student loan debt		X

The researcher found that there was only a statistically significant difference between early career decisions and student loan debt. Table 18 illustrates these results.

Table 18

Null Hypothesis 2

	Accept	Reject
There is no significant difference between the sector of participant's first job and student loan debt.	X	
There is no significant difference between the length of time in first job and student loan debt.	X	
There is no significant difference between a second job and student loan debt.		X
There will be no significant difference between initial annual income and student loan debt.	X	

CHAPTER V

DISCUSSION AND RECOMMENDATIONS

The primary purpose of this study was to investigate Certified Nonprofit Professionals demographics and early career decisions and student loan debt. The study analyzed responses from CNPs who participated in a survey in late 2015 early 2016. Demographics including gender, age, race/ethnicity, and student status were all outlined. The study was designed to answer the following questions, (1) Are there significant differences between early career decisions and student loan debt? and (2) Are there significant differences between various demographics and student loan debt? Chapter V provides a comprehensive discussion regarding the findings of this study and recommendations for future studies.

Discussion and Implications

A discussion of the findings of this study addressing the two research questions is presented in this section. The demographic characteristics of the respondents were analyzed. The majority of respondents were white/Caucasian, females between the ages 26-30. This study used an instrument created by the author, Dr. Julianne Gassman, and the Nonprofit Leadership Alliance national headquarters.

Research Question 1- Are there significant differences between various demographics and student loan debt?

The first research question in this study explored the significant difference of CNPs demographics and student loan debt. These demographics include, gender, race, student type i.e. traditional, nontraditional, etc., NLA participation as leader or member,

graduation year, and age. Kruskal-Wallis and Mann-Whitney U test were used to evaluate the significant difference of the demographics and student loan debt. The null hypothesis for this question could be neither accepted nor rejected. The result suggested that although race, student status, and graduation year were effected by loan debt, age, gender and NLA participation were not.

The findings of this study confirm previous studies by Racliffe and McKernan (2013), Choi (2014) and Avery and Turner (2012). These studies suggest that demographics do have an impact on the amount of student loan debt accrued as well as the student's ability to repay the loan debt. "The impact of debt on career choice might differ by race, socio-cultural, psychological variables, and the characteristics of loan programs." (Choi, 2014, p. 32). Ratcliffe and McKernan (2013) and Choi (2014) also pointed out trends in literature showing that although it was slight, there was a noted increase in data showing that student loan debt was having more of an impact on decisions after graduation as well as on the perceived ability to re-pay loans due to socio economic status, race, gender, etc. Avery and Turner (2012) found that the student loan debt programs available to non-traditional students can vary greatly from traditional students depending on the non-traditional student's income, current debts, and homeowner status.

Contrary to the findings of Ratcliffe and McKernan (2013), Choi (2014) and Avery and Turner (2012), this study found that gender, NLA participation and age did not have a significant difference on student loan debt. As mentioned above gender and age are typically seen as demographics that impact student loan debt amount and the ability to

repay student loans. A possible explanation for the non-significance of these findings could be the number of female respondents as opposed to male respondents. Having had far more female CNPs respond to the survey could have thrown off the data set. This is also true when looking at the age of respondents. There were far more respondents between the ages of 26-30 and between the ages of 36-40+. Considering that loan debt according to Elliott (2014) increased 24% in just five years from 2007-2012 we can assume that the loan debt accrued by those ages 36-40+ was far less upon graduation than those between the ages of 26-30. Which could account for the non-significance found in this study regarding age and student loan debt. NLA participation has not previously been considered when examining loan debt and it could be considered that NLA as either a member or leader does not have either an adverse or positive effect on student loan debt.

Research Question 2- Are there significant differences between early career decisions and student loan debt?

The second research question addressed the early career decisions of CNPs and the significant difference of student loan debt. Mann-Whitney U and Kruskal-Wallis were used to analyze the significant difference on CNP's first years in the workforce and student loan debt. The null hypothesis for the questions could not be fully accepted or rejected. The research found that having a second job and student loan debt were statistically significant.

Research by Chambers (1992), Mervis and Hackett (1983), Roberts (2012), ASA (2013), and Zhang (2013) suggest compelling evidence that student loan debt does effect

students early career decisions. Zhang (2013) found that student loan debt has been shown to impact the work decisions as well as life milestones such as owning a home or starting a family. American Student Association (2013) and Chambers (1992) showed that both law and pre-med students with higher levels of student loan debt were far more likely to enter the for-profit field in jobs that would pay better from the beginning. Mervis and Hackett (1983) found that “financial needs, aspirations and opportunities” (p. 5-6) led young professionals into the higher earning for-profit sector. Roberts (2012) found that student’s loan debt was influencing their career decisions.

The findings of this study almost fully contradict the literature. Looking at the data as a whole it can be seen that of the 464 respondents 303 had at least some student loan debt. Of the 303 with student loan debt 222 CNP’s had over \$20,000 in student loan debt and made an average of less than \$30,000 a year in their first jobs. Avery and Turner (2012) state that a student with \$20,000 in debt paying over a 10 year period would have to make an average monthly payment of \$212 and to do this would need to earn at least \$25,000 a year. Although more than half of the respondents had over \$20,000 in student loan debt 301 of the 464 CNPs still chose to enter the nonprofit field.

This study found that having a second job and student loan debt was statistically significant. Of those who had stated that they have a second job 69 of the 119 respondents had more than \$20,000 in student loan debt with 26 of those having \$40,001+ in student loan debt. Of those who took a second job it could suggest that they took a second job because of their loan debt or low initial annual income, the average

initial income found in this study was \$30,000 or less. In Kamenetz (2006) book concerning “Generation Debt” the author found that

Young people are falling behind first of all because of money. College tuition has grown faster than inflation for three decades, and faster than family income for the past fifteen years. Federal aid has lagged behind. An unprecedented explosion of borrowing has made up the difference between what colleges charge and what families can afford. Between 1995-2005, the annual volume of federal student loans tripled, to \$85 billion in new loans in 2005. Two-thirds of four-year students are graduating with loan debt, an average of up to \$23,000 in 2004 and growing every year. (Kamenetz, 2006, p. 25)

The continually rising cost of receiving a college degree, the low initial pay of entering the nonprofit sector and the need to pay off loans could be the leading factor for CNPs taking on a second job.

This study shows that there is room for more exploration into the amount of debt CNPs are taking on and suggest that there may need to be more education offered into the impact of student loan debt on decisions later in life, such as owning a home or starting a family. American Student Assistance (2013) found that professionals with student loan debt were making decisions to delay buying homes, getting married, having children, saving for retirement, and were deterred from entering their desired career field as a result of their loans. Although this study found that student loan debt does not fully impact demographics and career decisions, it is having some influence and could be causing problems farther into the future than this study considered. Following are recommendations that should be considered as a result of this study.

Recommendations

The following recommendations should be considered for future studies:

1. Further research into the significance of race and student loan debt specifically considering how student loan debt amount and impact on career decisions differs between races.
2. Further research into student status and student loan debt looking specifically at how a student's status upon graduation, such as non-traditional or veteran differs from fellow traditional students.
3. Further research into graduation year and student loan debt, specifically concerning how student loan debt has changed over the years and considering how these changes may have impacted demographics and career decisions.
4. The survey used for this study should be modified and sent out again to consider respondents' current status in regards to their CNP. This should be done in order to compare CNPs early career decisions to their current career decisions to see if there is a long-term significance of student loan debt not seen directly after graduation.
5. The survey should also consider the Public Service Loan Forgiveness act and the decisions to enter and/or stay in the nonprofit sector
6. Further research into the commitment of CNPs to the nonprofit field and the work they are doing, specifically length of time spent in the nonprofit sector and looking at the initial annual income.

7. A study looking into the significant difference of student loan debt, mid-career decisions and life mile-stones such as starting a family and owning a home.
8. Further exploration of survey data is suggested.

Conclusion

Regarding the research questions looking at the significant difference of CNPs demographics and student loan debt and early career decisions and student loan debt, it was found that overall student loan debt had a non-significance. The results of this study suggest that Certified Nonprofit Professionals student loan debt does not impact their choice to enter the nonprofit field upon graduation.

A possible explanation for this could be that the respondents to this study chose to participate in the Nonprofit Leadership Alliance and already planned to work in the nonprofit sector, no matter the amount of loan debt accrued in the process. Chambers's (1992) study concerning law students found that the more student loan debt law students had, the more likely they were to look for jobs in private, high-paying law firms. CNPs coursework and internship requirements prepare them for their future careers in the nonprofit sector. CNPs, however are entering the nonprofit sector despite loan debt. It is suggested that CNPs receive training or course work pertaining to student loan debt and the effects it can have later in life. This study can conclude that the Nonprofit Leadership Alliance is adequately preparing students for their future careers as CNPs.

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APPENDIX
INFORMED CONSENT AND SURVEY

**UNIVERSITY OF NORTHERN IOWA
HUMAN PARTICIPANTS REVIEW
INFORMED CONSENT**

Project Title: The impact of loan indebtedness on Certified Nonprofit Professionals' early career decisions.

Name of Investigators: Kristina Kofoot, graduate student; Julianne Gassman, Ph.D.

Invitation to Participate: Because you have graduated with the Nonprofit Leadership Alliance's Certified Nonprofit Professional Credential you are invited to participate in a project conducted by Kristina Kofoot and Dr. Julianne Gassman at the University of Northern Iowa. The following information is provided to help you make an informed decision about whether or not to participate.

Nature and Purpose: The primary purpose of this research is to analyze the impact of loan debt and its effects on a CNP's early career decisions.

Explanation of Procedure: You will be asked to answer a number of questions related to your experience in the CNP program at your college/university, your loan debt upon graduation and your job search/ first job after having graduated with your CNP credential.

Discomfort and Risk: The study involves no more risk than those encountered in daily life.

Benefits and Compensation: No direct benefits or compensation are associated with participation in this study.

Confidentiality: Information obtained during this study which could identify the participants, while unlikely, will be kept confidential and only the researchers can have access to the questionnaire. The summarized findings will not have any personally identifying information. The findings may be published in an academic journal or presented at a scholarly conference. The findings may also be published in an academic thesis. Your response to the questionnaire will be submitted to a secure server, and all data collected will be kept confidential. However, because of technology itself, it is impossible to guarantee the confidentiality of the data transmitted electronically.

Right to Refuse or Withdraw: Your participation is completely voluntary. You are free to withdraw from participation at any time or to choose not to participate at all.

Question: If you have questions about the study, desire information regarding your participation or the study in general, or for questions about rights of research participants and the review process please contact Kristina Kofoot at kofootk@uni.edu, Dr. Julianne

Gassman at julianne.gassman@uni.edu, or Anita Gordon, IRB Administrator at anita.gordon@uni.edu

If you wish to participate in this survey please answer yes below.

Thank you for your consideration

Yes (1)

No (2)

If No Is Selected, Then Skip To End of Survey

What college or university did you attend? (Related to your Certified Nonprofit Professional Credential/ American Humanics Certification)

- Americorps *NCCC (1)
- Antioch University Los Angeles (2)
- Arizona State University (Phoenix) (3)
- Auburn University Montgomery (Montgomery) (4)
- Baruch College/CUNY (New York City) (5)
- Brigham Young University (Provo) (6)
- Coppin State University (Baltimore) (7)
- Eastern Michigan University (Ypsilanti) (8)
- Georgia State University (Atlanta) (9)
- Georgia College (Milledgeville) (10)
- Hamline University (11)
- Indiana University at Bloomington (12)
- Indiana State University (Terre Haute) (13)
- Kennesaw State University (Kennesaw) (14)
- Louisiana State University in Shreveport (15)
- Missouri Valley College (Marshall) (16)
- Maryville College (Maryville) (17)
- North Park University (Chicago) (18)
- Rockhurst University (Kansas City) (19)
- South Dakota State University (Brookings) (20)
- University of Arkansas at Little Rock (21)
- University of Central Florida (Orlando) (22)
- University of the District of Columbia (23)
- University of Houston (24)
- University of Kentucky (25)
- University of Memphis (26)
- University of Montana (Missoula) (27)
- University of Nebraska at Omaha (28)
- University of North Dakota (Grand Forks) (29)
- University of Northern Iowa (Cedar Falls) (30)
- University of San Diego (31)
- University of South Carolina Upstate (Spartanburg) (32)
- Western Michigan University (Kalamazoo) (33)
- Wright State University (Dayton) (34)
- School Not Listed (35)

Which year did you graduate with your degree? (Related to your Certified Nonprofit Professional Credential/American Humanics Certification)

- 2015 (1)
- 2014 (2)
- 2013 (3)
- 2012 (4)
- 2011 (5)
- 2010 (6)
- 2009 (7)
- 2008 (8)
- 2007 (9)
- 2006 (10)
- 2005 (11)
- 2004 (12)
- 2003 (13)
- 2002 (14)
- 2001 (15)
- 2000 (16)
- 1999 (17)
- 1998 (18)
- 1997 (19)
- 1996 (20)
- 1995 (21)
- 1994 (22)
- 1993 (23)
- 1992 (24)
- 1991 (25)
- 1990 (26)
- 1989 (27)
- 1988 (28)
- 1987 (29)
- 1986 (30)
- 1985 (31)
- 1984 (32)
- 1983 (33)
- 1982 (34)
- 1981 (35)
- 1980 (36)

- 1979 (37)
- 1978 (38)
- 1977 (39)
- 1976 (40)
- 1975 (41)
- 1974 (42)
- 1973 (43)
- 1972 (44)
- 1971 (45)
- 1970 (46)
- 1969 (47)
- 1968 (48)
- 1967 (49)
- 1966 (50)
- 1965 (51)
- 1964 (52)
- 1963 (53)
- 1962 (54)
- 1961 (55)
- 1960 (56)
- 1959 (57)
- 1958 (58)
- 1957 (59)
- 1956 (60)
- 1955 (61)
- 1954 (62)
- 1953 (63)
- 1952 (64)
- 1951 (65)
- 1950 (66)

What is the highest degree that you have earned?

- Bachelor's Degree (1)
- Master's Degree (2)
- Doctorate Degree (3)
- Other (4) _____

Which of the following best describes your status as a student?(Related to your Certified Nonprofit Professional Credential/ American Humanics Certification) (Check all that apply)

- Traditional: Attended college within 1-3 years of high school graduation (1)
- Nontraditional (2)
- Veteran (3)
- Foreign exchange student (4)

Where did you claim residency while you were pursuing your degree pertaining to your Certified Nonprofit Professional Credential/American Humanics Certification?

- Alabama (1)
- Alaska (2)
- Arizona (3)
- Arkansas (4)
- California (5)
- Colorado (6)
- Connecticut (7)
- Delaware (8)
- Florida (9)
- Georgia (10)
- Hawaii (11)
- Idaho (12)
- Illinois (13)
- Indiana (14)
- Iowa (15)
- Kansas (16)
- Kentucky (17)
- Louisiana (18)
- Maine (19)
- Maryland (20)
- Massachusetts (21)
- Michigan (22)
- Minnesota (23)
- Mississippi (24)
- Missouri (25)
- Montana (26)
- Nebraska (27)
- Nevada (28)
- New Hampshire (29)

- New Jersey (30)
- New Mexico (31)
- New York (32)
- North Carolina (33)
- North Dakota (34)
- Ohio (35)
- Oklahoma (36)
- Oregon (37)
- Pennsylvania (38)
- Rhode Island (39)
- South Carolina (40)
- South Dakota (41)
- Tennessee (42)
- Texas (43)
- Utah (44)
- Vermont (45)
- Virginia (46)
- Washington (47)
- West Virginia (48)
- Wisconsin (49)
- Wyoming (50)
- Other (51)

Did you graduate with student loan debt?

- Yes (1)
- No (2)

Answer If Did you graduate with student loan debt? Yes Is Selected

What was your total student loan debt immediately after graduation?

- \$5,000 or less (1)
- \$5,000-\$10,000 (2)
- \$10,000- \$15,000 (3)
- \$15,000-\$20,000 (4)
- \$20,000-\$25,000 (5)
- \$25,000-\$30,000 (6)
- \$30,000-\$35,000 (7)
- \$35,000-\$40,000 (8)
- \$45,000-\$50,000 (9)
- More than \$55,000 (10)

What kind of assistance did you receive for your education, not including loans, while you were pursuing your degree? (Check all that apply)

- Scholarships (1)
- Grants (2)
- Tuition Assistance (3)
- None (4)

If None Is Selected, Then Skip To End of Block

What was the highest amount of education assistance, not including loans, that you received during the entirety of your educational career?

- \$100-\$1,000 (1)
- \$1,000-\$5,000 (2)
- \$5,000-\$10,000 (3)
- \$10,000-\$15,000 (4)
- \$15,000-\$20,000 (5)
- \$20,000-\$25,000 (6)
- \$25,000-\$30,000 (7)
- \$30,000-\$35,000 (8)
- \$35,000-\$40,000 (9)
- \$40,000-\$45,000 (10)
- \$45,000 or more (11)

During your participation in the Nonprofit Leadership Alliance/American Humanics Student Association which best describes your involvement?

- Leader (i.e. President, Vice President, Chair of Committee, ext) (1)
- Member (2)

Please rank order the factors you considered when applying for a job immediately following graduation. (6 being considered the most and 1 the least)

- _____ Salary (1)
- _____ Location (2)
- _____ Benefits (3)
- _____ Mission/Vision of Organization/Business (4)
- _____ Job title/Job description (5)
- _____ Other: (6)

How many jobs did you apply for during your last semester or immediately following graduation?

- 0 (1)
- 1-5 (2)
- 5-10 (3)
- 10+ (4)

Where did you apply for jobs after graduation? (Check all that apply)

- In State (1)
- Out of State (2)
- Out of Country (3)

In which sectors did you apply for jobs? (Check all that apply)

- Nonprofit (1)
- For profit (2)
- Government (3)
- Other (4) _____

How many job offers did you receive during your last semester and immediately following your graduation with your Certified Nonprofit Professional credential?

- 0 (1)
- 1 (2)
- 2 (3)
- 3 (4)
- 4 (5)
- 5 (6)
- 6 (7)
- 7 or more (8)

Which sector was your first job in immediately following graduation?

- Nonprofit (1)
- Forprofit (2)
- Government (3)
- Other (4) _____

Answer If Which sector was your first job in immediately following graduation?

Nonprofit Is Selected

Which nonprofit sub-sector was your first job in?

- Health Services (1)
- Education & Training (2)
- Social and Legal Services (3)
- Civic and Environmental Advocacy (4)
- International Relations and Development (5)
- Arts and Culture (6)
- Religion (7)
- Other (8) _____

What was the name of the organization/business where you held your first job?

What was the title of your first position?

Which county, city, state (if applicable) and country was your first job located in? (Fill in the blanks)

- County (1) _____
- City (2) _____
- State (3) _____
- Country (4) _____

How long did you stay in your first job?

- Less than 1 year (1)
- 1-2 years (2)
- 3-4 years (3)
- 4-5 years (4)
- 5+ years (5)

Was your first job hourly or salary?

- Hourly (1)
- Salary (2)

Answer If Was your first job hourly or salary? Hourly Is Selected

Hourly

- Full time (1)
- Part time: How many hours? (2) _____

Answer If Was your first job hourly or salary? Hourly Is Selected

How much money did you make annually in your first hourly job after graduation?

- Less than \$10,000 (1)
- \$10,000-\$15,000 (2)
- \$15,000-\$20,000 (3)
- \$20,000-\$25,000 (4)
- \$25,000-\$30,000 (5)
- \$30,000-\$35,000 (6)
- \$35,000-\$40,000 (7)
- \$40,000-\$45,000 (8)
- \$45,000-\$50,000 (9)
- \$50,000 + (10)

Answer If Was your first job hourly or salary? Salary Is Selected

Salary

- Full time: Please list your wages below (1) _____
- Part Time: Please list your wages below (2) _____

Did you have a second job immediately following graduation?

- Yes (1)
- No (2)

If No Is Selected, Then Skip To Taking into consideration your entire...

Which sector was your second job in immediately following graduation?

- Nonprofit (1)
- Forprofit (2)
- Government (3)
- Other (4) _____

What was the name of the organization/business where you held your second job?

What was the title of your second position?

How much money did you make in your second job annually?

- Less than \$10,000 (1)
- \$10,000-\$15,000 (2)
- \$15,000-\$20,000 (3)
- \$20,000-\$25,000 (4)
- \$25,000-\$30,000 (5)
- \$30,000-\$35,000 (6)
- \$35,000-\$40,000 (7)
- \$40,000-\$50,000 (8)
- \$50,000-\$55,000 (9)
- \$55,000+ (10)

Taking into consideration your entire professional career, how long have you worked in the nonprofit sector?

- 0 years (1)
- 1-5 years (2)
- 6-10 years (3)
- 10-15 years (4)
- 15+ years (5)

What is your current economic demographic?

- Upper (1)
- Middle-Upper (2)
- Middle (3)
- Lower- Middle (4)
- Lower (5)

Which of the following best describes your economic demographic during childhood?

- Upper (1)
- Middle-Upper (2)
- Middle (3)
- Lower-Middle (4)
- Lower (5)

Age (Current)

- 15-20 (1)
- 21-25 (2)
- 26-30 (3)
- 31-35 (4)
- 36-40 (5)
- 41-50 (6)
- 51-60 (7)
- 61-70 (8)
- 70-80 (9)
- 80+ (10)

Ethnicity Origin

- White (1)
- Hispanic or Latino (2)
- Black or African America (3)
- Native American or American Indian (4)
- Asian/ Pacific Islander (5)
- Other (6)

Gender

- Female (1)
- Male (2)
- Transgender (3)
- Prefer Not to Answer (4)
- Other (please specify) (5) _____