Today’s Student: Student Parents in Colorado

Students’ and families’ difficulty affording college remains the most significant barrier in their pursuit of higher education. But affordability varies among different groups of students and institutions. Through this research we show the diversity of today’s student population, and apply one definition of affordability to all institutions in the state, for different groups of students.

Seventeen percent of Colorado college students are parents who are balancing rising college costs with the struggle to meet their families’ needs. Colorado must provide affordable, high quality childcare so the next generation can meet their family commitments while also earning a degree that is critical for securing a living wage. With 30 percent of Colorado residents living in childcare deserts, it is particularly critical for colleges and universities across the state to step up and increase supports for student parents on the ground.

Lumina Foundation’s affordability benchmark, known as The Rule of 10, states that students should pay no more for college than 10% of their discretionary income for 10 years, and the earnings from working 10 hours a week while in school. Using the U.S. Census, we applied median incomes of different groups of students to test all of Colorado’s institutions’ net prices (cost of attendance minus grant aid, drawn from IPEDS) on the Rule of 10 to determine if they are affordable. For students who were heads of household, we counted only 10% of discretionary income over 10 years, and didn’t treat student worker earnings as a separate number. For each group we took a weighted average of affordability for students who are heads of household and dependent students.

Out of the 300,000 college students in Colorado 50,000 are student parents.

Only 52% of Colorado institutions are “affordable,” with 8% being affordable for student parents. Under the Rule of 10, student parents should save $42,440 to pay for college.

Detailed data and analysis are provided in the full report, including a table of affordable institutions and a breakdown of costs and earnings for different groups of students.