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## Student Pressures and the Arkansas Academic Challenge Scholarship

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**Student Pressures and the Arkansas Academic Challenge Scholarship**

**by**

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**An Honors Thesis in partial fulfillment of the requirements for the degree Bachelor of  
Science in Business Administration in Management.**

**Sam M. Walton College of Business  
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Fayetteville, Arkansas**

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## **Introduction**

My research topic was inspired by my experience as a Resident Assistant through University of Arkansas Housing. Through this position, I have worked closely with students and developed an understanding of the concerns that result from entering college. Students' financial situation, one of the most fundamental of the concerns, revealed an interesting pattern. Many students that attend the University of Arkansas are Arkansas residents who have received financial support through the Arkansas Academic Challenge Scholarship, a scholarship now supported by the Arkansas Scholarship Lottery. Many of these students also still experience financial burden. Together these facts bring up many questions. Is the amount of money received through this scholarship large enough to influence students' perception in regards to college affordability? Does the receipt of this scholarship pressure some students to attend a four-year university when they are not ready? Is this scholarship ultimately helping or hurting students' financial situation? I chose to do my research on this topic to better understand the pressures this scholarship may have on the decisions students make in regards to their college career.

The student population at University of Arkansas is growing at an exponential rate. We have seen record student enrollment for the past two years and most are students from the state of Arkansas. In fact, last year 2,313 of the 3,810 degree-seeking freshmen, or 61%, were Arkansas residents ("New Freshmen," 2011). With the beginning of the Arkansas Scholarship Lottery falling in late 2009, there is reason to believe that some of this spike in enrollment can be attributed to more students receiving the Arkansas Academic Challenge Scholarship ("Arkansas Scholarship," 2010). The director of the Arkansas Department of Higher Education, Dr. Jim Purcell stated in an interview with the Magnolia Reporter, "The passage of the Arkansas Scholarship Lottery and legislation [is] allowing more students than ever before to receive this scholarship, [and] we are seeing a heightened interest in higher education that could be historic for this state" (2010). Clearly, its relevance is increasing among the student population, making it ever more important to examine its impact.

As the number of scholarships awarded has increased, the scholarship requirements have remained minimal. The student must: have graduated from an Arkansas High School with a 2.5 GPA or higher and a composite score of 19 or higher on the ACT. They must also have completed the Smart Core curriculum or have scored at least proficient on their state-mandated tests ("Academic Challenge," 2011). Are these requirements realistic in terms of producing an individual ready to attend college? Could this scholarship possibly be setting some students up to fail? Last year, 6.2% of the degree-seeking freshmen left the University after their first semester ("University of Arkansas," 2011). Could the Arkansas Academic Challenge Scholarship have contributed to this number? Student retention is a major initiative of the University of Arkansas making it important to examine this scholarship and its effect on students.

For my research project, I have decided to examine students' perceptions regarding the Arkansas Academic Challenge Scholarship. Through an analysis and understanding of these perceptions, I will be able to determine the impact the receipt of this scholarship has on their college-entry decisions, financials, and success. I will also be able to provide insight in regards to this scholarship's impact on student retention.

The University of Arkansas does a good job of understanding their students and working to actively increase student retention. Even so, there are always avenues to be explored and the Arkansas Academic Challenge Scholarship is one of them. Research has not been done to determine its effect on students, but is needed as it becomes ever more important in the lives of current and future University of Arkansas students.

## **Pressures**

Attending college is an incredibly challenging time for students. They are not only leaving home for the first time, but are taking on new responsibilities as an independent adult. Understanding potential areas of stress is crucial. At the personal level that can include peer pressure, increased responsibility as the result of a new independence, the challenge of balancing time, and having to plan for the future. The more fundamental concerns, those I am examining in this study, are financial and academic pressures.

Financial stress can result from several different situations. The first situation is simply not having enough funding, meaning costs remain after loans, grants, and scholarships have been dispersed. Students who experience this must find some way to cover the extra burden whether it be through a payment plan, family contribution, or simply paying out of pocket. The second situation in which students experience financial stress comes as the result of having costs covered through any form of loan. Students in this situation do find relief in having costs covered, but find pressure in knowing that they will have to pay back a large sum of money after they graduate. The third and most important burden comes as the result of losing financial aid and having to cover unexpected expenses. This is a critical consideration as it can lead to students leaving college or transferring to a school that is more affordable.

The other fundamental concern, academic pressure, is often the result of financial stress. Maintaining financial aid requires that a certain level of academic performance be met. Students who fail to meet minimum standards can either be placed on probation or completely lose funding. Put simply, students experience academic pressure in maintaining their funding, at the point of potential loss of funding, or after losing funding (White, 2012).

Receiving the Arkansas Academic Challenge Scholarship can result in both financial and academic stress. For example, a student who decides to attend college based on receiving just that scholarship will experience financial stress as they try to cover the rest of their costs. If that student decides to cover the remaining costs through loans they will then experience stress knowing they will have to pay back those loans after they graduate. Going one step further, say that student's grade-point average and hours taken drops below the amount necessary to maintain the scholarship. That student will now experience financial stress in having to cover the unanticipated costs of losing the scholarship. In order to understand this impact fully, let's examine the numbers.

## **College Costs**

Based on the 2011-2012 academic year average cost of attendance data for the University of Arkansas, total expenses for a resident undergraduate equal \$7,688.65 per semester excluding any variable costs. That comes out to a total yearly expense of \$15,377.30. Table 1 was extracted from the University of Arkansas Treasurer's website and provides a further breakdown of fees:

**Table 1: Average Cost of Attendance Per Semester for the 2011-2012 Academic Year**

<b>Expense</b>	<b>Resident Undergraduate</b>	<b>Non-Resident Undergraduate</b>
Tuition	\$2,943.90 (\$196.26/hr.)	\$8,160.30 (\$544.02/hr)
Fees	\$472.80	\$472.80
Typical College Fee	\$169.95	\$169.95
Estimated Room and Board	\$4,102.00	\$4,102.00
<b>Total</b>	<b>\$7,688.65</b>	<b>\$12,905.05</b>
Variable: Estimated Books, Supplies, and Lab Fees	\$607.00	\$607.00
Variable: Estimated Personal Expenses and Travel	\$1,873.00	\$1,873.00
<b>Total</b>	<b>\$10,168.65</b>	<b>\$15,385.05</b>

Those awarded the Arkansas Academic Challenge Scholarship for the 2011-2012 academic year received a total yearly scholarship of \$4,500 for a 4-year university. Calculating the difference, \$10,877.30 still remains for the student to cover through payment plans, family contributions, loans, grants, or other scholarships each year. So, while the scholarship does reduce the total cost of attendance by 30% every year, the 70% remaining is a substantial amount and still contributes to financial stress (“Average Cost,” 2012).

Now, what happens to those who lose the scholarship? They would automatically incur a 30% increase in their yearly costs. Take for example those who lost the scholarship after the 2010-2011 academic year. If they were to complete their four years of undergraduate study they would be paying \$15,000 more dollars (their award amount is \$5,000 per year for a four year school) than they expected they would have to pay at the start of college. That is almost equal to the cost of attending the University of Arkansas for an entire year. Why is this so important? Students are losing the scholarship at an incredible rate. Let’s take a look at recent news in relation to the Arkansas Academic Challenge Scholarship.

### **Scholarship Statistics**

According to the October 29, 2011 issue of the Arkansas Democrat Gazette, “40 percent of first-time traditional freshman who received scholarships funded by the Arkansas Scholarship Lottery [for the 2010-2011 academic year] were not academically eligible to maintain those scholarships or chose not to return to college [for the 2011-2012 academic year].” That equates to a loss of 4,553 scholarships of the total 11,281 awarded to traditional freshman students entering Arkansas colleges last year. The reasons for loss of the scholarship included a lack of credit hours necessary, missing grade-point average requirements, dropping out of college, or

transferring out of state. In addition to the loss of scholarships, 7,906 total recipients were placed on probation for the 2011-2012 academic year (Blad, 2011).

For the University of Arkansas, the loss is not quite as significant. An article in the November 6, 2011 issue of the Arkansas Democrat Gazette announced a 71% scholarship retention rate for University of Arkansas students, which is 12% higher than the state average. Below is a table extracted from the article:

**Table 2: UA Lottery Scholarships**

	<b>Awarded 2010-2011</b>	<b>Renewed 2011-2012</b>	<b>Percent Renewed</b>
Traditional (first-time freshmen)	1,712	1,219	71.2%
Nontraditional (returning to college after absence)	614	437	71.2%
Original (awarded before 2010)	551	423	76.8%
Current Achiever (already enrolled in college)	1,254	1,026	81.8%
<b>Total</b>	<b>4,131</b>	<b>3,105</b>	<b>75.2%</b>

According to University of Arkansas’s Vice Provost for Enrollment and Dean of Admissions, Suzanne McCray, the higher retention rate is most likely due to the University’s higher admission requirements. In order for a student to be admitted to the University of Arkansas they must graduate high school with a 3.0 grade-point average and an ACT score of 20. That is more stringent in comparison to the 2.5 grade-point average and 19 ACT requirement to receive the Arkansas Academic Challenge Scholarship (Branam, 2011).

Although things look a little more optimistic for the University of Arkansas, it remains an issue that 1,026 students lost the scholarship between the 2010-2011 and 2011-2012 academic year. Obviously, the more stringent requirements are still not adequate enough to avoid loss of the scholarship. Could there be an underlying cause? Let’s next take a look at some potential reasons for loss.

### **Reasons for Loss**

An article in the November 2, 2011 issue of the Arkansas Traveler attributes the loss of the Arkansas Academic Challenge Scholarship to students lacking the right level of preparedness in high school. College professors find that the academic quality of Arkansas public schools is missing the mark. In fact, in 2009 “only 18 percent of [Arkansas] ACT-tested high school graduates were ready for college level courses.” That is in comparison to a 24 percent national average. The reality is that the focus in recent years has been on boosting high school graduation rates in Arkansas. Unfortunately that has led to a back-seat approach in regards to quality education.

The Traveler article also emphasizes that this lack of college preparedness translates into even bigger issues beyond academics. Those unqualified for an academic route are often

unqualified for the work force as well. In fact, over 60% of employers surveyed by the Arkansas Department of Higher Education were not happy with the ability level of recent high school graduates (Williams, 2011).

Advertising may be another reason for loss. When funding from the Arkansas Lottery became part of the Arkansas Academic Challenge Scholarship, many advertisements emerged. Radio and television touted the change in a viral way in order to make Arkansas residents aware. The following is an excerpt from a 2010 television advertisement:

“I’m in high school and I qualify. I’m in college and I qualify. I’m going back to college and I qualify. The Arkansas Academic Challenge Scholarship has new funding that will help even more Arkansas students get scholarships. If you have a 2.5 GPA or you scored 19 on your ACT you may qualify for a scholarship. Go to adhe.edu and apply online. Find out if you qualify. The Arkansas Academic Challenge Scholarship: live your dream through education” (“2010 Academic Challenge,” (2011).

The focus of such advertising at this time was availability. Notice that in the commercial there is no expression of college costs or percentage of coverage relative to the scholarship. There is also no mention of what it would take to maintain the scholarship. Such information is available when applying for the scholarship, but like with any type of fine print people can miss or not understand what is expected of them. Therefore, it is possible that by failing to point out these things to potential recipients of the scholarship, some may not have truly understood what was required of them. Recent efforts have been made to battle such misunderstandings and are examined in the next section.

### **Scholarship Retention Strategies**

It comes as no surprise that with such overwhelming statistics people have started to notice that a change is necessary for the future of the Arkansas Academic Challenge Scholarship. The state of Arkansas and Arkansas schools are now beginning to shift their focus and are making an effort to help more students retain their funding. The statewide shift that has occurred is in advertising. The Arkansas Department of Higher Education is now emphasizing the importance of maintaining the scholarship in their 2012 radio and television advertisements. And universities are going even further with their efforts, but relevant here is the approach the University of Arkansas has taken.

One plan in the works at the University of Arkansas is changing the requirements for those placed on academic probation for the first time. To be placed on academic probation a student will have received a 1.5 or lower grade-point average in their previous semester. With our current system those students are limited to 12 credit hours when enrolling for their next semester of classes. Where the issue lies is that in order to maintain the Arkansas Academic Challenge Scholarship a student must take between 27 and 30 credit hours in a year. That means they must take at least 14 hours per semester to maintain eligibility. You see where the discrepancy lies. The plan that has been proposed seeks to allow those students to take the 12 credit hours plus an additional 3-hour for-credit “study skills” course.

Another approach the University of Arkansas has taken to increase retention of the scholarship involves a student resource, college advisors. Students are required to see advisors within their college every year to ensure that they are on track to graduate. Visits with advisors typically involve a review of classes taken and a discussion of classes needed in order for the

student to graduate on time. What the university has done to utilize this resource is they have provided specific training to advisors to help them understand the Arkansas Academic Challenge renewal criteria. This will enable them to help the student in planning so as to maintain their eligibility for the scholarship.

The final push made by the University of Arkansas to help scholarship holders directly was in holding a series of informational meetings. Titled “Tips on Keeping Your Arkansas Academic Challenge Scholarship,” the sessions were designed to provide students with advice and strategies in maintaining the scholarship (Branam, 2011). I attended a session in order to understand the things scholarship holders need to know. The presenters covered topics such as eligibility requirements, resources on campus, resources for keeping the scholarship, and other funding sources. They also provided participants with pamphlets and printouts and opened the floor for questions at the end of the presentation. All in all it was a helpful session and any student who attended had the information they needed to make the right decisions in order to keep their scholarship.

### **Purpose of Research**

It is clear that effort has been made in order to increase the retention of the Arkansas Academic Challenge Scholarship. What is needed now is a deeper understanding of the impact the scholarship has on recipients and how it may affect their decision making. Through my research I hope to gauge that impact and to understand the pressures associated with receiving the scholarship. In doing so, I hope to provide information that will be useful in designing future retention strategies of scholarship holders.

### **Research Questions and Hypotheses**

The Arkansas Academic Challenge Scholarship gained lottery funding for those being awarded the scholarship in the 2010-2011 academic year. This addition brought with it a lot of hype and attention resulting in an increase of scholarship recipients. This year we have discovered that a large portion of individuals across Arkansas lost funding for the 2011-2012 academic year. Taking all of these facts into account, I believe the introduction of the Arkansas Lottery funding impacted the perceptions of students receiving the Arkansas Academic Challenge Scholarship. To verify such an impact, I will organize my research based on my three research questions:

- RQ1: Is the amount of money received through this scholarship large enough to influence students’ perception in regards to college affordability?
- RQ2: Does the receipt of this scholarship pressure some students to attend a four-year university when they are not ready?
- RQ3: Is this scholarship ultimately helping or hurting students’ financial situation?

Within each research question I hypothesize that compared to those who received the scholarship before the lottery was introduced:

- H1: This scholarship gives students an unrealistic picture of college affordability.
- H2: This scholarship influences students’ decisions in attending college.
- H3: This scholarship has a larger impact on students’ financial situation.



## Methodology

My primary research was conducted in the form of an online survey. Questions asked in the survey were used to gauge the perceptions outlined in my hypotheses. There were multiple questions to measure each perception and open response areas to gain an understanding of the students' responses. Questions were developed in conjunction with my thesis advisor, Carole Shook, to accurately and fully assess the perceptions aforementioned. Each question was answered on a 1 to 5 scale, strongly disagree to strongly agree. See the appendix (pg.22-28) for the survey taken by participants.

My study sample is a convenience sample of those who hold the Arkansas Academic Challenge Scholarship. Participants were current students across campus at the University of Arkansas. I sought to have an equal number of individuals who held the scholarship before the lottery funded it (current juniors and seniors) and those who held it after (current freshmen and sophomores). A total of 146 responses were gathered: 71 junior/senior responses and 75 freshman/sophomore responses.

Once all of the data was gathered, I compiled it into an Excel spreadsheet for analysis. The goal of analysis was to find similarities in answers within my junior/senior and freshman/sophomore categories, and differences between the two based on my hypotheses. My results were organized based on my three research questions and conclusions were made within each section.

## Results – Section 1

*Research Question 1: Is the amount of money received through this scholarship large enough to influence students' perception in regards to college affordability?*

In order to gauge this perception it was important to first understand what impact the students felt the scholarship had on their total college costs. I posed the question in five different formats for the student to answer on a strongly disagree to strongly agree scale:

- Q1: This scholarship covers the majority of my college costs (tuition, fees, housing, etc.).
- Q2: This scholarship only covers some of my college costs (tuition, fees, housing, etc.).
- Q3: I thought this scholarship alone would pay for the majority of my education.
- Q4: I knew this scholarship would only pay for some of my education.
- Q5: I understood that this scholarship would only pay a fraction of my total college costs (tuition, fees, housing, etc.).

Q1 showed that across both categories students **DISAGREED** with the statement. They felt the scholarship did not cover the majority of their college costs. Table 3 shows the total breakdown of Q1 results:

**Table 3: This scholarship covers the majority of my college costs (tuition, fees, housing, etc.).**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	14.67%	9.86%	12.33%
Disagree	<b>50.67%</b>	<b>50.70%</b>	<b>50.68%</b>
Neutral	9.33%	18.31%	13.70%
Agree	14.67%	16.90%	15.75%
Strongly Agree	10.67%	4.23%	7.53%

Q2, Q3, Q4, and Q5 confirmed that opinion. Both categories **AGREED** that the scholarship only covered some of their college costs, they **DISAGREED** that it alone would pay for the majority of their education, they **AGREED** that they knew the scholarship would only pay for some of their education, and they **AGREED** in understanding the scholarship would only pay a fraction of their college costs.

The overwhelming consistency of opinion across all of these questions shows that students, despite what category they fall under, understand the fact that the Arkansas Academic Challenge Scholarship only covers a portion of their college costs. The introduction of the lottery did not influence their perception in this regard and the students have an accurate understanding of the impact the scholarship has in paying for their education. See the appendix (pg.29) for the percentage breakdown of Q2, Q3, Q4, and Q5.

My next approach in understanding this perception was to ask about college affordability more directly. With Q6, I had students rank the statement, “This scholarship made me think college was more affordable than it actually is.” See the table below for the total breakdown of Q6 results:

**Table 4: This scholarship made me think college was more affordable than it actually is.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	10.67%	4.23%	7.53%
Disagree	26.67%	<b>33.80%</b>	<b>30.14%</b>
Neutral	18.67%	28.17%	23.29%
Agree	<b>34.67%</b>	23.94%	29.45%
Strongly Agree	9.33%	9.86%	9.59%

The percentage breakdown proves more interesting for this question. Despite understanding how the scholarship effects total college costs, freshmen and sophomores **AGREED** the scholarship made them think college was more affordable than it actually is. This is in direct contrast to juniors and seniors who **DISAGREED** with the statement. Such results indicate that the

introduction of lottery funding may have influenced students' perception of total college affordability. It also suggests that freshmen and sophomores are naïve in understanding costs.

The last two ranking questions asked in relation to this research question relate to the students' overall financial situation:

- Q7: My parents' pay my tuition so I am unsure as to what impact this scholarship has on college costs (tuition, fees, housing, etc.).
- Q8: I have no financial concern in regards to paying for college and would have attended despite receiving this scholarship.

Both categories **STRONGLY DISAGREED** with the two statements emphasizing the fact that the students surveyed were mindful of their financial situation. This further validates the conclusions derived for all previous questions within this section. See the appendix (pg.30) for the percentage breakdown of Q7 and Q8.

For my final approach in answering this research question, I sought to understand how the scholarship affected students' view on college affordability by asking them to provide comments. Some of the following comments may have been edited for grammar, but the original meaning has remained the same:

- “The scholarship made me stay in-state for school and has helped with affordability, but I expected more of my school costs to be covered.”
- “This scholarship allowed me to go to a four-year institution instead of a community college. Without the help of this and other scholarships, I would not be able to afford attending the University of Arkansas.”
- “This scholarship doesn't drastically change affordability, as it only covers about a fourth of the tuition and fees of students. I still find college to be rather expensive in spite of receiving this scholarship.”
- “While it is true this scholarship pays for only a fraction of tuition, fees, etc., it will help tremendously in the future in that it's less money I will have to pay off in loans that gain interest. Therefore, it makes college more affordable in the long run.”
- “I think this scholarship is a great way to help less fortunate students pay their way through college, but it isn't quite enough for a big university like the University of Arkansas.”
- “This scholarship has made attending college easier and more affordable for a lot of different people. The scholarship gives more of an equal opportunity to everyone in Arkansas.”
- “Without this scholarship, I would not be attending the college I am now. I would probably not be in college.”
- “This scholarship makes me realize just how expensive college is considering the fact that a whopping \$5000 a year is only a fraction of total costs.”
- “With this scholarship, the University of Arkansas became more available to me. I would have probably gone to North West Arkansas Community College without the lottery scholarship.”

*Hypothesis 1: This scholarship gives students an unrealistic picture of college affordability.*

I hypothesized that since the introduction of the lottery, the Arkansas Academic Challenge Scholarship has given students an unrealistic picture of college affordability. Based on my survey analysis, this hypothesis has been supported. Although students within both categories understand that the scholarship only covers a portion of their college costs, freshmen and sophomore recipients agreed that they felt the scholarship made them think college was more affordable than it actually is. The difference between categories implies that the lottery introduction had an effect on that perception for students. This is something to take into consideration when presenting this scholarship to potential recipients in the future. It may be best to clarify what type of coverage this scholarship offers or perhaps create a cost calculator for students to use on the scholarship website.

## **Results – Section 2**

*Research Question 2: Does the receipt of this scholarship pressure some students to attend a four-year university when they are not ready?*

In order to understand this possible perception I sought to first find what impact the scholarship had on students’ decision to attend college. I presented the question in several different formats in order to cover the different ways in which the scholarship could affect this decision:

- Q1: This scholarship is the reason I came to college.
- Q2: This scholarship is the reason I came to a 4-year university.
- Q3: This scholarship had a large impact on my decision to attend a 4-year university.
- Q4: I would have attended a 4-year university whether or not I received this scholarship.

Q1 showed that across both categories students **STRONGLY DISAGREED** with the statement. The Arkansas Academic Challenge Scholarship was not the reason they came to college. Below is a total breakdown of Q1 results:

**Table 5: This scholarship is the reason I came to college.**

<b>Rank</b>	<b>Freshmen &amp; Sophomores</b>	<b>Juniors &amp; Seniors</b>	<b>Total</b>
<b>Strongly Disagree</b>	<b>36.00%</b>	<b>56.34%</b>	<b>45.89%</b>
<b>Disagree</b>	34.67%	26.76%	30.82%
<b>Neutral</b>	13.33%	9.86%	11.64%
<b>Agree</b>	10.67%	5.63%	8.22%
<b>Strongly Agree</b>	5.33%	1.41%	3.42%

Q2, Q3, and Q4 showed similar results. Both categories **STRONGLY DISAGREED** that the scholarship was the reason they came to a 4-year university and that the scholarship had a large impact on their decision to attend a 4-year university. And they all **STRONGLY AGREED** that they would have attended a 4-year university whether or not they received the scholarship.

The consistency within all of these questions shows that the Arkansas Academic Challenge scholarship does not influence students’ decisions to attend college, even after the introduction of the lottery. Students had already made the decision to attend the University of Arkansas without taking this scholarship into account. See the appendix (pg.30-31) for the percentage breakdown of Q2, Q3, and Q4.

To further test this perception I wanted to find out if students would have considered different options had they not received the scholarship. I posed the question in two different ways:

- Q5: If I had not received this scholarship I would have attended a 2-year university or community college.
- Q6: If I had not received this scholarship I would not have come to college.

Both categories answered **STRONGLY DISAGREE** to both questions, further confirming the fact that the Arkansas Academic Challenge had no effect on students’ decision to attend a four-year college. See the appendix (pg.31) for the percentage breakdown of Q5 and Q6.

To further analyze Q5 and Q6 I calculated a linear correlation coefficient for each category based on current GPA. To clarify, current GPA was reported by range: (1) 0.0-1.0, (2) 1.01-2.0, (3)2.01-3.0, (4)3.01-4.0. The results are shown in the table below:

**Table 6: Q5 & Q6 Correlation Analysis**

		<i>What is your current cumulative GPA?</i>	
		Freshmen & Sophomores	Juniors & Seniors
<b>If I had not received this scholarship I would have attended a 2-year university or community college.</b>	<i>Correlation Coefficient</i>	0.13375	-0.26827
	<i>p-value</i>	0.25263	0.0237
<b>If I had not received this scholarship I would not have come to college.</b>	<i>Correlation Coefficient</i>	0.09668	-0.31942
	<i>p-value</i>	0.40931	0.0062

First looking at freshmen and sophomores, Q5 and current GPA revealed a correlation coefficient of 0.134. This shows a positive relationship between these two variables, meaning as the ranking for Q5 goes up (closer to strongly agree), so does the ranking for current GPA (closer to 4.0), vice versa. But, based on a .9 confidence level, the given p-value, 0.253, indicates that the correlation is not statistically significant. Similar results came through for Q6 and current GPA. The correlation coefficient of 0.097 revealed a positive relationship, but the p-value of 0.409 proves that the correlation is not statistically significant.

For juniors and seniors results were quite the opposite. Q5 and current GPA revealed a correlation coefficient of -0.268. This is representative of a negative relationship between the two variables, meaning that as the ranking for Q5 goes up (closer to strongly agree) the ranking for current GPA goes down (closer to 0.0), vice versa. And based on the same .9 confidence level, the p-value of 0.024 shows this correlation to be statistically significant. Q6 and current GPA results proved similar. The correlation coefficient of -0.319 revealed a negative relationship and the p-value of 0.006 shows that this correlation is also statistically significant.

The results of this analysis are helpful in directly answering the research question. Assume that a lower GPA is representative of a student who was not ready to attend a four-year university. For juniors and seniors this relationship did exist. Their results revealed that students with a lower GPA tended to answer toward strongly agree to the fact that without the Arkansas Academic Challenge Scholarship, they would have attended a two-year university, community college, or would not have attended college at all. For freshman and sophomores this did not prove true. The lack of statistical significance further confirms that they were not pressured to attend a four-year university and that the Arkansas Academic Challenge Scholarship did not influence their decisions in attending college.

My last ranking question and approach in gauging this perception was to ask about pressure more directly. With Q7, I had students rank the statement, “I felt pressure to attend a 4-year university after receiving this scholarship.” See the table below for the total breakdown of Q7 results:

**Table 7: I felt pressure to attend a 4-year university after receiving this scholarship.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>52.00%</b>	<b>60.56%</b>	<b>56.16%</b>
<b>Disagree</b>	28.00%	29.58%	28.77%
<b>Neutral</b>	10.67%	5.63%	8.22%
<b>Agree</b>	8.00%	4.23%	6.16%
<b>Strongly Agree</b>	1.33%	0.00%	0.68%

The answer is overwhelmingly **STRONGLY DISAGREE** for both categories. Students did not feel pressure to attend a 4-year university after receiving the Arkansas Academic Challenge Scholarship, even after the introduction of the lottery and the incredible amount of advertising that came with it.

For my final approach in answering this research question, I sought to understand the impact the scholarship had on students’ decision to attend college by asking them to provide comments. Despite the majority of students saying it did not impact their decision, it is interesting to see the comments of those students for which it did. Some of the following comments may have been edited for grammar, but the original meaning has remained the same:

- “It helped with expenses and in choosing a larger university.”
- “It has made me stay in state rather than applying elsewhere.”

- “It allowed me to go to a bigger university.”
- “I would have attended college regardless of this scholarship, but it did impact where I went to school. I probably would not have attended an Arkansas school without this scholarship. It was a large deciding factor in deciding that.”
- “It helped me decide that I should attend a 4-year college and receive a bachelors degree.”
- “I was going to a community college my first year and the scholarship helped me to attend the University of Arkansas.”
- “I planned on going to a four year college regardless, but this put more pressure on me to actually do that.”
- “I was considering several out-of-state schools and when I got the lottery scholarship it did have an impact on which school I attended.”
- “This scholarship was the extra push needed for me to be able to afford the costs associated with attending the University of Arkansas as opposed to my other choices.”
- “I would still have wanted to go to college, even without the scholarship, just not been able to afford going to a 4-year school. It was a big help in allowing me to go to the college I wanted to.”
- “I have always wanted to attend college...this scholarship made it affordable.”
- “If I had not received this scholarship then I probably would not have attended the University of Arkansas, instead I would have gone to another in-state school that I did not enjoy as much.”

*Hypothesis 2: This scholarship influences students’ decisions in attending college.*

For this research question, I hypothesized that since the introduction of the lottery, the Arkansas Academic Challenge Scholarship has influenced students’ decisions in attending college. Based on my survey results and analysis, this hypothesis has been disproved. Across the board, all students felt this scholarship had no affect on such decisions. Despite the statistics though, it is very interesting to see that many individuals commented that there was indeed an impact on their decisions after receiving the scholarship. Perhaps the questions were not asked in the right way. That is something to consider in future analysis on this topic.

### **Results – Section 3**

*Research Question 3: Is this scholarship ultimately helping or hurting students’ financial situation?*

In order to understand this possible perception I first examined what impact this scholarship had on students’ financial situation. I presented several different possible financial effects:

- Q1: I feel the receipt of this scholarship has impacted my (or my family's) financial situation positively.
- Q2: I feel the receipt of this scholarship has impacted my (or my family's) financial situation negatively.

- Q3: I realized this scholarship would only help my (or my family's) financial situation slightly.
- Q4: I did not realize this scholarship would only help my (or my family's) financial situation slightly.
- Q5: I (or my family) have been financially burdened as the result of receiving this scholarship.

Q1 showed that across both categories students **AGREED** with the statement. The Arkansas Academic Challenge impacted their financial situation positively. Below is a total breakdown of Q1 results:

**Table 8: I feel the receipt of this scholarship has impacted my (or my family's) financial situation positively.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	1.33%	1.41%	1.37%
Disagree	0.00%	2.82%	1.37%
Neutral	16.00%	7.04%	11.64%
Agree	<b>49.33%</b>	<b>49.30%</b>	<b>49.32%</b>
Strongly Agree	33.33%	39.44%	36.30%

Q2, Q3, Q4, and Q5 showed similar results. Both categories **STRONGLY DISAGREED** that the scholarship impacted their financial situation negatively, **AGREED** that they realized it would only help their financial situation slightly, **DISAGREED** that they did not realize it would only help their financial situation slightly, and **STRONGLY DISAGREED** that they have been financially burdened as the result of receiving this scholarship.

I feel an explanation is needed as to why this scholarship could affect students' financial situation negatively or burden a students' financial situation. The reasoning behind such options comes from those individuals who end up taking on more debt than they would have because they received the scholarship. Think back to the fact that the Arkansas Academic Challenge Scholarship only covers 30% of college costs. Someone who did not realize they would still have to cover 70% and might have been better off attending a cheaper school would fall into the description of being negatively affected or burdened.

For these questions, survey results showed that students felt the Arkansas Academic Challenge scholarship helped their financial situation positively. They also did recognize that the scholarship would only help their financial situation slightly. The introduction of the lottery had no effect on this perception and both categories answered consistently in this grouping of questions. See the appendix (pg.31-32) for the percentage breakdown of Q2, Q3, Q4, and Q5.

To further test this perception I wanted to find out how students pay for their college education. I presented four different possibilities:

- Q6: My parents' pay for the majority (or all) of my college.



- Q7: Student loans pay for the majority (or all) of my college.
- Q8: Scholarships pay for the majority (or all) of my college.
- Q9: I must work in order to help pay for college.

Q6 results were consistent across categories and confirm a similar question asked within the first research question. Students **STRONGLY DISAGREED** that their parents pay for the majority of their college education. Q7 results were the same, students **STRONGLY DISAGREED** that loans pay for the majority of their college education. To see the actual percentage breakdown for Q6 and Q7 see the appendix (pg.32-33).

Q8 results proved more interesting. See the table below for the percentage breakdown:

**Table 9: Scholarships pay for the majority (or all) of my college.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	5.33%	7.04%	6.16%
Disagree	12.00%	<b>29.58%</b>	20.55%
Neutral	17.33%	9.86%	13.70%
Agree	<b>36.00%</b>	26.76%	<b>31.51%</b>
Strongly Agree	29.33%	26.76%	28.08%

Freshmen and sophomores **AGREED** that scholarships pay for the majority of their education, while juniors and seniors **DISAGREED**. Notice though that if you were to combine the percentage of agree and strongly agree for both categories, the majority of students would be scholarship students. That means that despite the discrepancy, most students have the majority of their college education paid for through scholarships. Q9 is where the true discrepancy lies. See the table below for the percentage breakdown:

**Table 10: I must work in order to help pay for college.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	18.67%	<b>25.35%</b>	21.92%
Disagree	21.33%	21.13%	21.23%
Neutral	10.67%	22.54%	16.44%
Agree	<b>34.67%</b>	21.13%	<b>28.08%</b>
Strongly Agree	14.67%	9.86%	12.33%

Freshmen and sophomores **AGREED** that they must work in order to help pay for college, while juniors and seniors **STRONGLY DISAGREED**. This proves interesting in that despite having the Arkansas Academic Challenge Scholarship and claiming the majority of their college

education is paid for by scholarships, freshmen and sophomores still have to work in order to help in paying for school. This tells me that they may not understand the true financial impact of the scholarship. Covering costs through work would be considered a financial burden. Based on these results, since the introduction of the lottery, students have had more financial responsibility in paying for school and more students have to work in order to help pay for college.

My next approach in examining this research question was to ask what effect losing the scholarship would have on students. I posed the question in two different formats:

- Q10: If I lose this scholarship I can no longer afford to attend the University of Arkansas.
- Q11: If I lose this scholarship I can no longer afford to attend college.

Q10 results showed a slight discrepancy in rank, but overall both categories **STRONGLY DISAGREED** with the statement. See the table below for the percentage breakdown:

**Table 11: If I lose this scholarship I can no longer afford to attend the University of Arkansas.**

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	25.33%	<b>33.80%</b>	<b>29.45%</b>
<b>Disagree</b>	<b>26.67%</b>	23.94%	25.34%
<b>Neutral</b>	17.33%	15.49%	16.44%
<b>Agree</b>	17.33%	14.08%	15.75%
<b>Strongly Agree</b>	13.33%	12.68%	13.01%

So, if students lost the Arkansas Academic Challenge scholarship, they would still be able to afford to attend the University of Arkansas. Q11 answers confirmed this further. Students, across categories, **STRONGLY DISAGREED** with the statement meaning they could still afford to attend college if they lost the scholarship. The lack of worry in this area shows that students are not concerned with their financial situation and that the introduction of lottery funding did not have an incredible financial impact for student or their families. See the appendix (pg.33) for the Q11 percentage breakdown.

To further analyze Q10 and Q11, I calculated a linear correlation coefficient for each category based on overall college experience statements. To clarify, these statements were also answered by ranking, strongly disagree to strongly agree. The results for Q10 are shown in Table 12:

**Table 12: Q10 Correlation Analysis**

		<i>If I lose this scholarship I can no longer afford to attend the University of Arkansas.</i>	
		Freshmen & Sophomores	Juniors & Seniors
<b>Statement 1: It has been hard for me to make friends in college.</b>	<i>Correlation Coefficient</i>	0.31026	0.02514
	<i>p-value</i>	0.00675	0.83512
<b>Statement 2: I have experienced homesickness on a regular basis since being in college.</b>	<i>Correlation Coefficient</i>	0.14794	0.11144
	<i>p-value</i>	0.20527	0.35484
<b>Statement 3: It has been difficult to connect to campus.</b>	<i>Correlation Coefficient</i>	0.15749	-0.05595
	<i>p-value</i>	0.17719	0.64307

First looking at freshmen and sophomores, Q10 and Statement 1 revealed a correlation coefficient of 0.310. This shows a positive relationship between these two variables, meaning as the ranking for Q10 goes up (closer to strongly agree), so does the ranking for Statement 1 (closer to strongly agree), vice versa. And based on a .9 confidence level, the given p-value, 0.007, indicates that the correlation is indeed statistically significant. For juniors and seniors results were not confirming. Q10 and Statement 1 revealed a correlation coefficient of 0.025. This is representative of a positive relationship between the two variables, meaning that as the ranking for Q10 goes up (closer to strongly agree) the ranking for Statement 1 also goes up (closer to strongly agree), vice versa. But, based on the same .9 confidence level, the p-value of 0.835 shows this correlation to not be statistically significant.

Considering the fact that students generally disagreed with Q10, such results indicate that freshmen and sophomores would continue to attend the University of Arkansas after loss of funding in order to maintain friendships. This further confirms that their financial situation is not as much of a concern. They are giving weight to non-financial aspects of their college education. Q11 results provide even more confirming evidence and can be found in Table 13:

**Table 13: Q11 Correlation Analysis**

		<i>If I lose this scholarship I can no longer afford to attend college.</i>	
		Freshmen & Sophomores	Juniors & Seniors
<b>Statement 1: It has been hard for me to make friends in college.</b>	<i>Correlation Coefficient</i>	0.33372	0.01583
	<i>p-value</i>	0.00343	0.89578
<b>Statement 2: I have experienced homesickness on a regular basis since being in college.</b>	<i>Correlation Coefficient</i>	0.19756	0.00784
	<i>p-value</i>	0.08932	0.94825
<b>Statement 3: It has been difficult to connect to campus.</b>	<i>Correlation Coefficient</i>	0.21716	-0.0855
	<i>p-value</i>	0.06127	0.47833

Based on these results, freshmen and sophomores weigh even more factors in regards to generally continuing their college education despite loss of the Arkansas Academic Challenge Scholarship. Q11 and Statement 1, 2, and 3 all have a statistically significant and positive relationship. This means they continue college after loss of funding due to maintaining friendships, lack of homesickness, and connecting to campus.

For my final approach in answering this research question, I sought to understand the financial impact the scholarship had on students’ or their family by asking for comments. Some of the following comments may have been edited for grammar, but the original meaning has remained the same:

- “This scholarship alleviated some of the financial burden for my family. I do not have to work to pay for college, and I am able to focus more on school.”
- “This scholarship has had little financial impact. College is still very expensive with living costs, etc.”
- “It has had a small impact on my family financially but it has helped out.”
- “Without the scholarship, I would be living at home and attending a community college.”
- “This scholarship helps allow me to live off campus, instead of living at home with my parents. It also allows me to only have to work a few hours a week.”
- “My parents do not have extra income to help support me in college. I have always worked to help pay for college, and without this scholarship, I would have to take out some student loans. However, because of this scholarship, I have not been required to take out student loans, which I am very thankful for.”
- “Without the scholarship, I wouldn't have been able to attend college. It has greatly helped my family in sending me to school.”
- “It has enabled me to focus more on school, and allows me to work less hours at my job.”
- “It has helped a little, but if I lose this scholarship I will have to transfer to a cheaper school even though this is where I want to be.”

- “It allowed me to go to the University of Arkansas. If I lose this scholarship, I would probably still be able to attend but it would be more difficult to balance work and school to pay for rent and my education.”
- “Although this scholarship has aided me, my family and I still struggle to make ends meet.”
- “This scholarship has helped in paying majority of tuition. However, you must be enrolled in 15 hours to receive the scholarship, which is essentially costing more for tuition and leaving less for things such as books, etc. The average school-load today is around 12 hours per semester. Requiring a 15 hour minimum has been a burden in having to sign up for classes I don't need -- paying money for classes & books I don't need. It has helped, though.”

*H3: This scholarship has a larger impact on students' financial situation.*

For this research question, I hypothesized that since the introduction of the lottery, the Arkansas Academic Challenge Scholarship has had a larger impact on students' financial situation. Based on my survey results and analysis, this hypothesis has received support. Although students across both categories have felt a positive financial impact and would still be able to attend college after losing the scholarship, a difference lies in the fact that freshmen and sophomores have to work in order to help pay for college. Having that additional money to cover is a burden on them financially and reveals a larger impact than that which is existed for those who received the scholarship before lottery funding was involved.

## **Conclusion**

Based on research findings, a difference in perceptions exist between those who received the Arkansas Academic Challenge Scholarship before and after the introduction of lottery funding. In supporting Hypothesis 1 and Hypothesis 3, it was revealed that those who received the scholarship after the introduction of lottery funding had a slightly unrealistic picture of college affordability and that the scholarship had a larger impact on their financial situation in comparison to those who received it before. Such differences suggest that the advertising push and overall goal in expanding the scholarship to reach more students affected those students' ways of thinking.

Taking these things into account, something should be done in order to help students understand the true impact the Arkansas Academic Challenge has on those areas. The Arkansas Department of Higher Education should take this information and seek out ways to aid students. As I suggested before, providing a resource to students such as a college cost calculator that pulls in information for all Arkansas colleges would be helpful for them in understanding the scholarship's coverage in relation to all college costs. Offering transparency to those seeking this scholarship would save them time and give them a realistic idea of whether or not they could afford the college option they want. Also, by taking away that extra financial stress or burden that comes from choosing a college the individual cannot afford, there is an opportunity to increase retention of the scholarship. The less responsibility a student has to take on, in this case an extra workload in order to pay for remaining costs, the more likely they will have better academic performance. Now, this is only one suggestion for improvement and the possibilities are endless. Now that we are aware of the problem, the journey can continue.

### **Limitations of the Study and Future Research**

Although I made every effort to avoid limitations within this study, a few still existed. One of them lies in the college distribution of students surveyed. Despite reaching out to students across campus, 60.27% of those surveyed were individuals within the Sam M. Walton College of Business. Having a more even distribution across colleges would have been ideal in gaining a better understanding of all students at the University of Arkansas. Another limitation that may have skewed results is that 71.03% of students were not first generation students. Typically, if an individual is not the first one in the family to attend college, there is a foundation laid in understanding the financial impact of a college education and in making college decisions. The final limitation was that I only surveyed students at the University of Arkansas. Considering the fact that students in all Arkansas colleges hold this scholarship, my findings may be quite limited in understanding the true “Arkansas student”.

I feel research on this topic should not stop here. As mentioned before, a similar survey would be useful in gaining a better understanding of students within all Arkansas colleges. To truly understand the holders of the Arkansas Academic Challenge Scholarship this is practically necessary. Another population of student to research would be those individuals who lost the scholarship. When searching for ways to increase retention, those students are the true tell in what did not work. This is by no means a comprehensive list of what could be done, but would be a great way to better understand students’ needs.

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## **Appendix**

### Arkansas Lottery Scholarship Survey

My name is Morgan Stellpflug (mfstellp@uark.edu). I am a senior management major in the Walton College of Business. As part of my honors undergraduate thesis, I am conducting an online survey to gauge the impact the Arkansas Academic Challenge Scholarship (Arkansas Lottery Scholarship) has on recipients and to understand pressures associated with receiving the scholarship. This survey should take less than 15 minutes to complete and consists of multiple choice, agree/disagree, and fill-in-the-blank questions.

This survey is completely anonymous and has no anticipated risks. Your name and email address will be collected at the end of the survey in order to include you in the drawing for a free Kindle Fire, but will not be identified with your responses. In order to be included in the drawing you MUST complete the entire survey.

Your participation with this research is completely voluntary. You are free to withdraw from this study at any time and your refusal to participate in the survey will have no negative consequences. Your completion of the survey implies your consent.

Thank you for participating in this survey!

If you have questions or concerns about this study, you may contact Morgan Stellpflug or Carole Shook at (479) 575-6096 or by e-mail at [cshook@walton.uark.edu](mailto:cshook@walton.uark.edu). For questions or concerns about your rights as a research participant, please contact Ro Windwalker, the University's IRB Coordinator, at (479) 575-2208 or by e-mail at [irb@uark.edu](mailto:irb@uark.edu).

Are you male or female?

- Male (1)
- Female (2)

What is your classification?

- Freshman (1)
- Sophomore (2)
- Other (3)

What college are you a member of?

- Dale Bumpers College of Agricultural, Food and Life Sciences (1)
- Fay Jones School of Architecture (2)
- J. William Fulbright College of Arts and Sciences (3)
- Sam M. Walton College of Business (4)
- College of Education and Health Professions (5)
- College of Engineering (6)

What is your current cumulative GPA?

- 0.0-1.0 (1)
- 1.01-2.0 (2)
- 2.01-3.0 (3)
- 3.01-4.0 (4)

Where are you from?

- North West Arkansas (1)
- North East Arkansas (2)
- Central Arkansas (3)
- South West Arkansas (4)
- South East Arkansas (5)

How large was your graduating class?

- < 100 (1)
- 100 - 499 (2)
- 500 - 1,000 (3)
- > 1,000 (4)

What is your family's household income? \*If income exceeds \$150,000, select \$150,000.  
Dollar Amount \_\_\_\_\_

Are you a first generation college student?

- Yes (1)
- No (2)

Where did you hear about the Arkansas Academic Challenge Scholarship?

- Family (1)
- Friend (2)
- School (3)
- Advertising (4)
- Other (5) \_\_\_\_\_

Please rank the following statements in regards to the Arkansas Academic Challenge Scholarship (Arkansas Lottery Scholarship).

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
This scholarship covers the majority of my college costs (tuition, fees, housing, etc.). (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This scholarship only covers some of my college costs (tuition, fees, housing, etc.). (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I thought this scholarship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

<p>alone would pay for the majority of my education. (3)</p> <p>I knew this scholarship would only pay for some of my education. (4)</p> <p>This scholarship made me think college was more affordable than it actually is. (5)</p> <p>I understood that this scholarship would only pay a fraction of my total college costs (tuition, fees, housing, etc.). (6)</p> <p>My parents pay my tuition so I am unsure as to what impact this scholarship has on college costs (tuition, fees, housing, etc.). (7)</p> <p>I have no financial concern in regards to paying for college and would have attended despite receiving this scholarship. (8)</p>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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Please explain how this scholarship has affected your view on college affordability.

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Please rank the following statements in regards to the Arkansas Academic Challenge Scholarship (Arkansas Lottery Scholarship).

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
This scholarship is the reason I came to college. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This scholarship is the reason I came to a 4-year university. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
This scholarship had a large impact on my decision to attend a 4-year university. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If I had not received this scholarship I would have attended a 2-year university or community college. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If I had not received this scholarship I would not have come to college. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I felt pressure to attend a 4-year university after receiving this scholarship. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would have attended a 4-year university whether or not I received this scholarship. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please explain what impact this scholarship had on your decision to attend college.

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Please rank the following statements in regards to the Arkansas Academic Challenge Scholarship (Arkansas Lottery Scholarship).

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
I feel the receipt of this scholarship has impacted my (or my family's) financial situation positively. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel the receipt of this scholarship has impacted my (or my family's) financial situation negatively. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I realized this scholarship would only help my (or my family's) financial situation slightly. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I did not realize this scholarship would only help my (or my family's) financial situation slightly. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I (or my family) have been financially burdened as the result of receiving this scholarship. (5)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My parents pay for the majority (or all) of my college. (6)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Student loans pay for the majority (or all) of my college. (7)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Scholarships pay for the majority (or all) of my college. (8)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I must work in order to help pay for college. (9)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If I lose this scholarship I can no longer afford to attend the University of Arkansas. (10)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If I lose this scholarship I can no longer afford to attend college. (11)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please explain what financial impact this scholarship has had on you or your family.

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Please rank the following statements in regards to your overall college experience.

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
My GPA is lower than I expected it would be. (1)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It has been hard for me to make friends in college. (2)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have experienced homesickness on a regular basis since being in college. (3)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
It has been difficult to connect to campus. (4)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please explain any more feelings you have in regards to your college experience.

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Research Question 1 Analysis Results

Q2: This scholarship only covers some of my college costs (tuition, fees, housing, etc.).

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	2.67%	4.23%	3.42%
Disagree	2.67%	7.04%	4.79%
Neutral	9.33%	5.63%	7.53%
Agree	<b>50.67%</b>	<b>64.79%</b>	<b>57.53%</b>
Strongly Agree	34.67%	18.31%	26.71%

Q3: I thought this scholarship alone would pay for the majority of my education.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	36.00%	32.39%	34.25%
Disagree	<b>41.33%</b>	<b>43.66%</b>	<b>42.47%</b>
Neutral	6.67%	12.68%	9.59%
Agree	10.67%	7.04%	8.90%
Strongly Agree	5.33%	4.23%	4.79%

Q4: I knew this scholarship would only pay for some of my education.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	2.67%	2.82%	2.74%
Disagree	2.67%	7.04%	4.79%
Neutral	2.67%	4.23%	3.42%
Agree	<b>49.33%</b>	<b>49.30%</b>	<b>49.32%</b>
Strongly Agree	42.67%	36.62%	39.73%

Q5: I understood that this scholarship would only pay a fraction of my total college costs (tuition, fees, housing, etc.).

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	2.67%	0.00%	1.37%
Disagree	4.00%	11.27%	7.53%
Neutral	4.00%	7.04%	5.48%
Agree	<b>46.67%</b>	<b>45.07%</b>	<b>45.89%</b>
Strongly Agree	42.67%	36.62%	39.73%



Q7: My parents pay my tuition so I am unsure as to what impact this scholarship has on college costs (tuition, fees, housing, etc.).

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>48.00%</b>	<b>57.75%</b>	<b>52.74%</b>
<b>Disagree</b>	18.67%	19.72%	19.18%
<b>Neutral</b>	18.67%	12.68%	15.75%
<b>Agree</b>	6.67%	7.04%	6.85%
<b>Strongly Agree</b>	8.00%	2.82%	5.48%

Q8: I have no financial concern in regards to paying for college and would have attended despite receiving this scholarship.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>34.67%</b>	<b>25.35%</b>	<b>30.14%</b>
<b>Disagree</b>	22.67%	18.31%	20.55%
<b>Neutral</b>	18.67%	12.68%	15.75%
<b>Agree</b>	14.67%	22.54%	18.49%
<b>Strongly Agree</b>	9.33%	21.13%	15.07%

#### Research Question 2 Analysis Results

Q2: This scholarship is the reason I came to a 4-year university.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>38.67%</b>	<b>56.34%</b>	<b>47.26%</b>
<b>Disagree</b>	30.67%	29.58%	30.14%
<b>Neutral</b>	10.67%	2.82%	6.85%
<b>Agree</b>	13.33%	9.86%	11.64%
<b>Strongly Agree</b>	6.67%	1.41%	4.11%

Q3: This scholarship had a large impact on my decision to attend a 4-year university.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>37.33%</b>	<b>52.11%</b>	<b>44.52%</b>
<b>Disagree</b>	29.33%	33.80%	31.51%
<b>Neutral</b>	8.00%	4.23%	6.16%
<b>Agree</b>	16.00%	7.04%	11.64%
<b>Strongly Agree</b>	9.33%	2.82%	6.16%

Q4: I would have attended a 4-year university whether or not I received this scholarship.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	9.33%	7.04%	8.22%
Disagree	6.67%	4.23%	5.48%
Neutral	9.33%	9.86%	9.59%
Agree	26.67%	21.13%	23.97%
Strongly Agree	<b>48.00%</b>	<b>57.75%</b>	<b>52.74%</b>

Q5: If I had not received this scholarship I would have attended a 2-year university or community college.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	<b>53.33%</b>	<b>56.34%</b>	<b>54.79%</b>
Disagree	28.00%	25.35%	26.71%
Neutral	10.67%	7.04%	8.90%
Agree	5.33%	7.04%	6.16%
Strongly Agree	2.67%	4.23%	3.42%

Q6: If I had not received this scholarship I would not have come to college.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	<b>60.00%</b>	<b>61.97%</b>	<b>60.96%</b>
Disagree	20.00%	22.54%	21.23%
Neutral	12.00%	9.86%	10.96%
Agree	6.67%	2.82%	4.79%
Strongly Agree	1.33%	2.82%	2.05%

Research Question 3 Analysis Results

Q2: I feel the receipt of this scholarship has impacted my (or my family's) financial situation negatively.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	<b>50.67%</b>	<b>64.79%</b>	<b>57.53%</b>
Disagree	32.00%	28.17%	30.14%
Neutral	14.67%	4.23%	9.59%
Agree	1.33%	2.82%	2.05%
Strongly Agree	1.33%	0.00%	0.68%

Q3: I realized this scholarship would only help my (or my family's) financial situation slightly.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	5.33%	5.63%	5.48%
Disagree	12.00%	14.08%	13.01%
Neutral	28.00%	19.72%	23.97%
Agree	<b>41.33%</b>	<b>46.48%</b>	<b>43.84%</b>
Strongly Agree	13.33%	14.08%	13.70%

Q4: I did not realize this scholarship would only help my (or my family's) financial situation slightly.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	22.67%	29.58%	26.03%
Disagree	<b>46.67%</b>	<b>46.48%</b>	<b>46.58%</b>
Neutral	25.33%	22.54%	23.97%
Agree	5.33%	1.41%	3.42%
Strongly Agree	0.00%	0.00%	0.00%

Q5: I (or my family) have been financially burdened as the result of receiving this scholarship.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	<b>48.00%</b>	<b>64.79%</b>	<b>56.16%</b>
Disagree	41.33%	29.58%	35.62%
Neutral	2.67%	2.82%	2.74%
Agree	4.00%	2.82%	3.42%
Strongly Agree	4.00%	0.00%	2.05%

Q6: My parents pay for the majority (or all) of my college.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
Strongly Disagree	<b>48.00%</b>	<b>47.89%</b>	<b>47.95%</b>
Disagree	13.33%	21.13%	17.12%
Neutral	8.00%	1.41%	4.79%
Agree	14.67%	11.27%	13.01%
Strongly Agree	16.00%	18.31%	17.12%

Q7: Student loans pay for the majority (or all) of my college.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>49.33%</b>	<b>50.70%</b>	<b>50.00%</b>
<b>Disagree</b>	21.33%	12.68%	17.12%
<b>Neutral</b>	9.33%	5.63%	7.53%
<b>Agree</b>	17.33%	19.72%	18.49%
<b>Strongly Agree</b>	2.67%	11.27%	6.85%

Q11: If I lose this scholarship I can no longer afford to attend college.

Rank	Freshmen & Sophomores	Juniors & Seniors	Total
<b>Strongly Disagree</b>	<b>32.00%</b>	<b>45.07%</b>	<b>38.36%</b>
<b>Disagree</b>	29.33%	28.17%	28.77%
<b>Neutral</b>	17.33%	15.49%	16.44%
<b>Agree</b>	16.00%	7.04%	11.64%
<b>Strongly Agree</b>	5.33%	4.23%	4.79%