



# Guaranteed Education Tuition Customer Survey March 2010

## Research Objectives

---

The following major objectives were addressed in conducting this research for the Guaranteed Education Tuition (GET) Program:

- To better understand how families are motivated to save for college with GET, and
- To understand the best ways to provide information about GET to current and prospective account owners.

The survey responses provided additional insight into the following:

- Why some families start saving earlier than others
- How families are planning to help with college costs by other means
- How current account owners are using social media such as Facebook and Twitter
- How current and prospective account owners initially learned about GET
- Ways that GET can improve [www.get.wa.gov](http://www.get.wa.gov) to meet the needs of account owners
- Customer preferences in media resources (TV, radio, print, etc.)

This survey was conducted by Kim Porter, GET Records Supervisor, for *Online Marketing Survey* as an Internship Learning Contract for academic credit at The Evergreen State College in Olympia, WA. Susan Martensen, GET Marketing and Communications Manager, acted as Field Supervisor. Professor John Filmer (Evergreen) was Faculty Sponsor.

# Washington Map

The following map shows the survey responses per county. There were 7,561 respondents that answered this question and 7,367 of these respondents still reside in Washington.

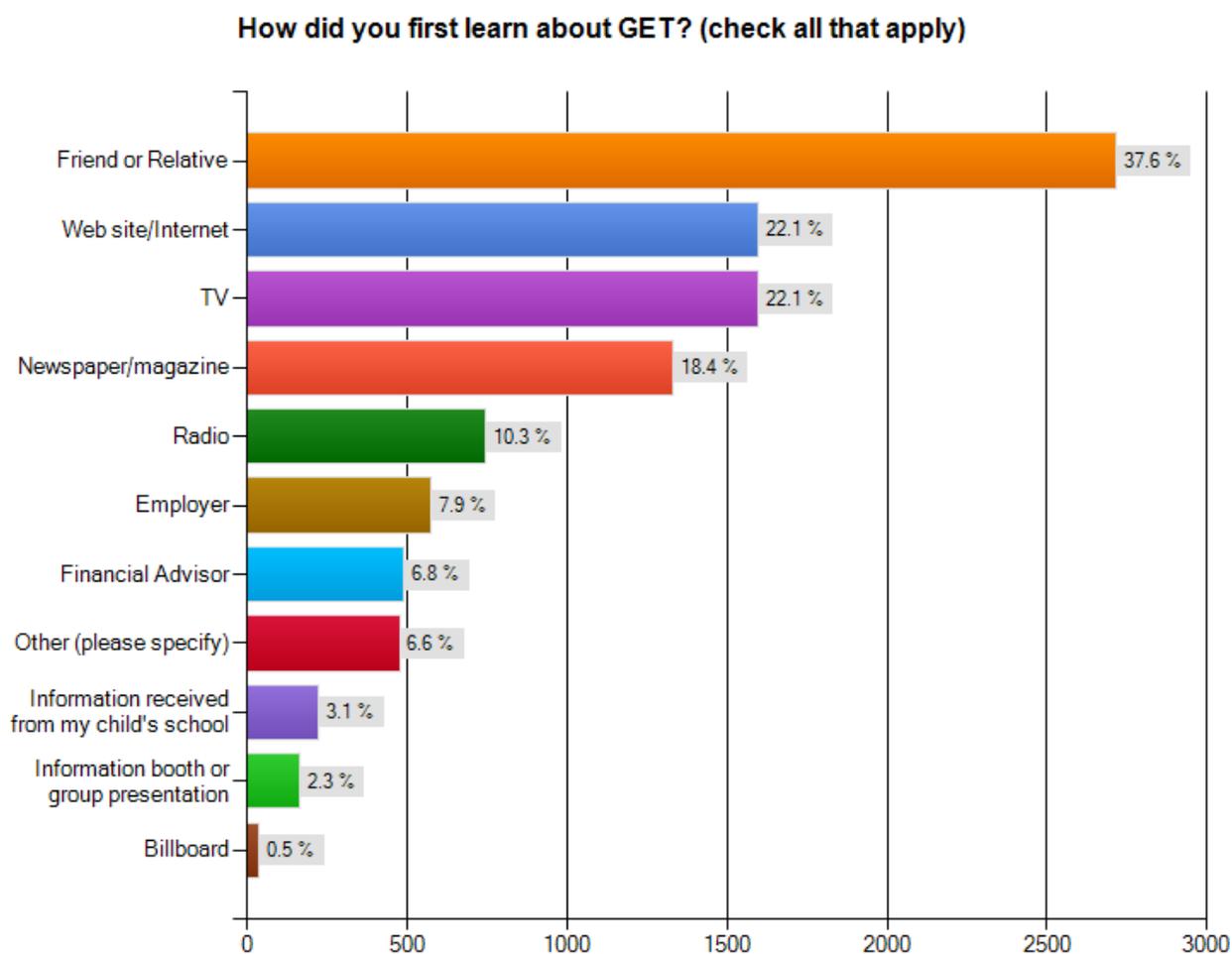


194 respondents no longer reside in Washington State.

## Awareness, Perceptions and Understanding of GET

---

When respondents were asked how they first heard about GET, 37.6% of the respondents said that they heard about GET from a friend or relative. Traditional media is a leading source as well with a combined total of 50.8% of the respondents saying they heard about GET through TV, newspaper, magazines, or radio. These could be GET paid advertising or free media coverage. Many of the “Other” sources were listed as specific individuals.

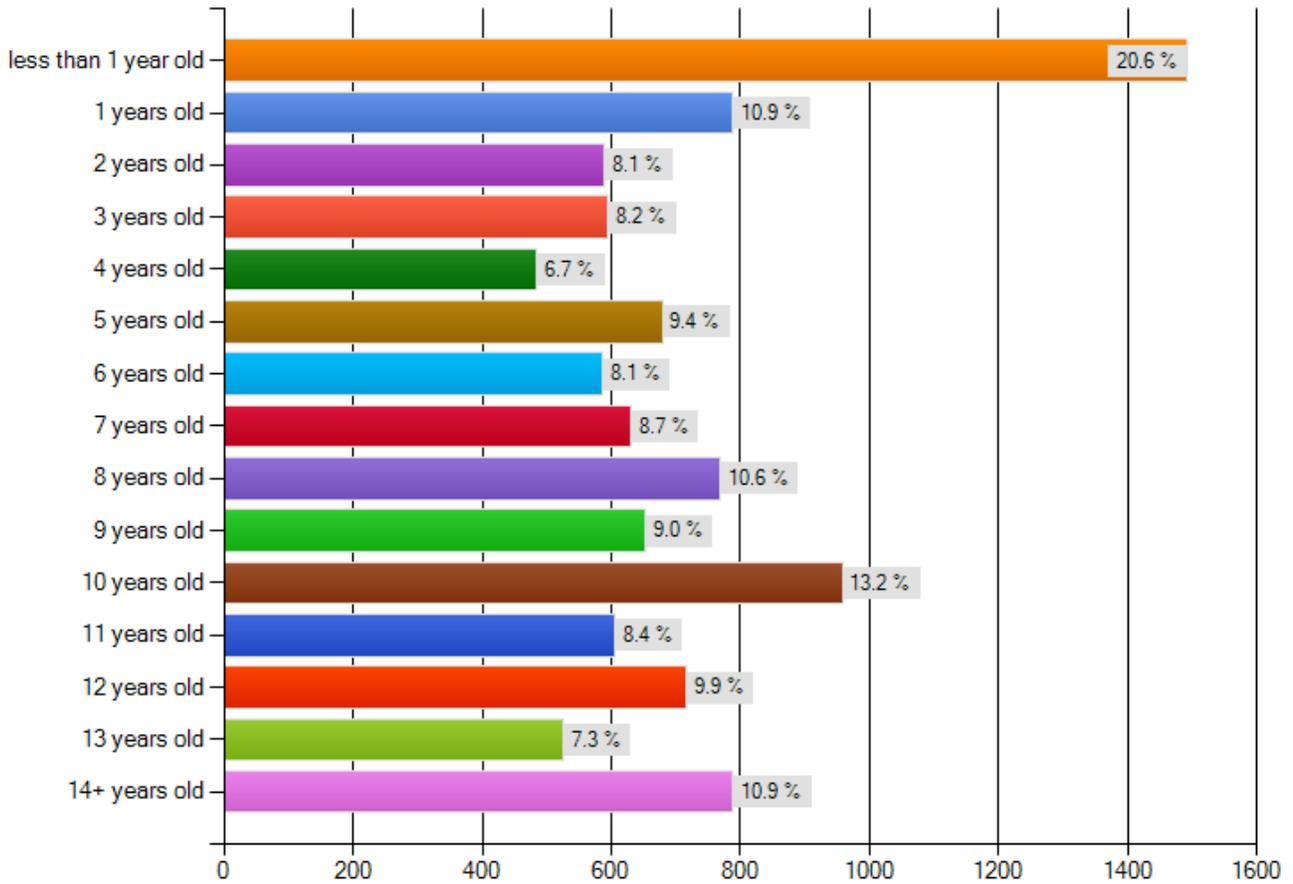


# Awareness, Perceptions and Understanding of GET

---

When asked what the age of the Student Beneficiary was at the time of enrollment in GET, 63.9% of the Student Beneficiaries were under the age of five.

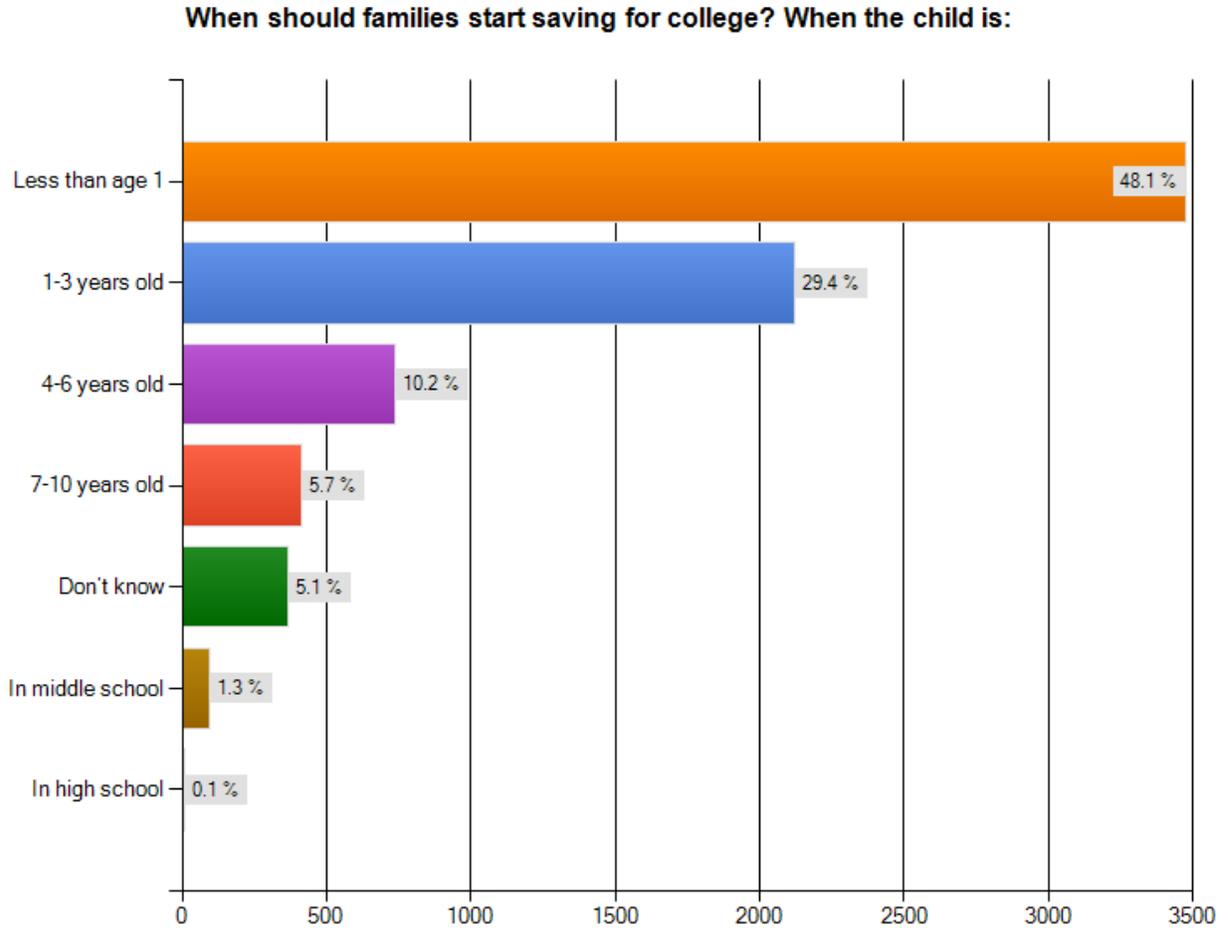
**How old was your Student Beneficiary when you opened your account? (if you have multiple accounts, check all that apply)**



# Awareness, Perceptions and Understanding of GET

---

When asked when families should begin saving for college, 93.4% thought that families should start saving before a child is ten years old, 5.1% didn't know, and 1.4% thought middle school or high school.

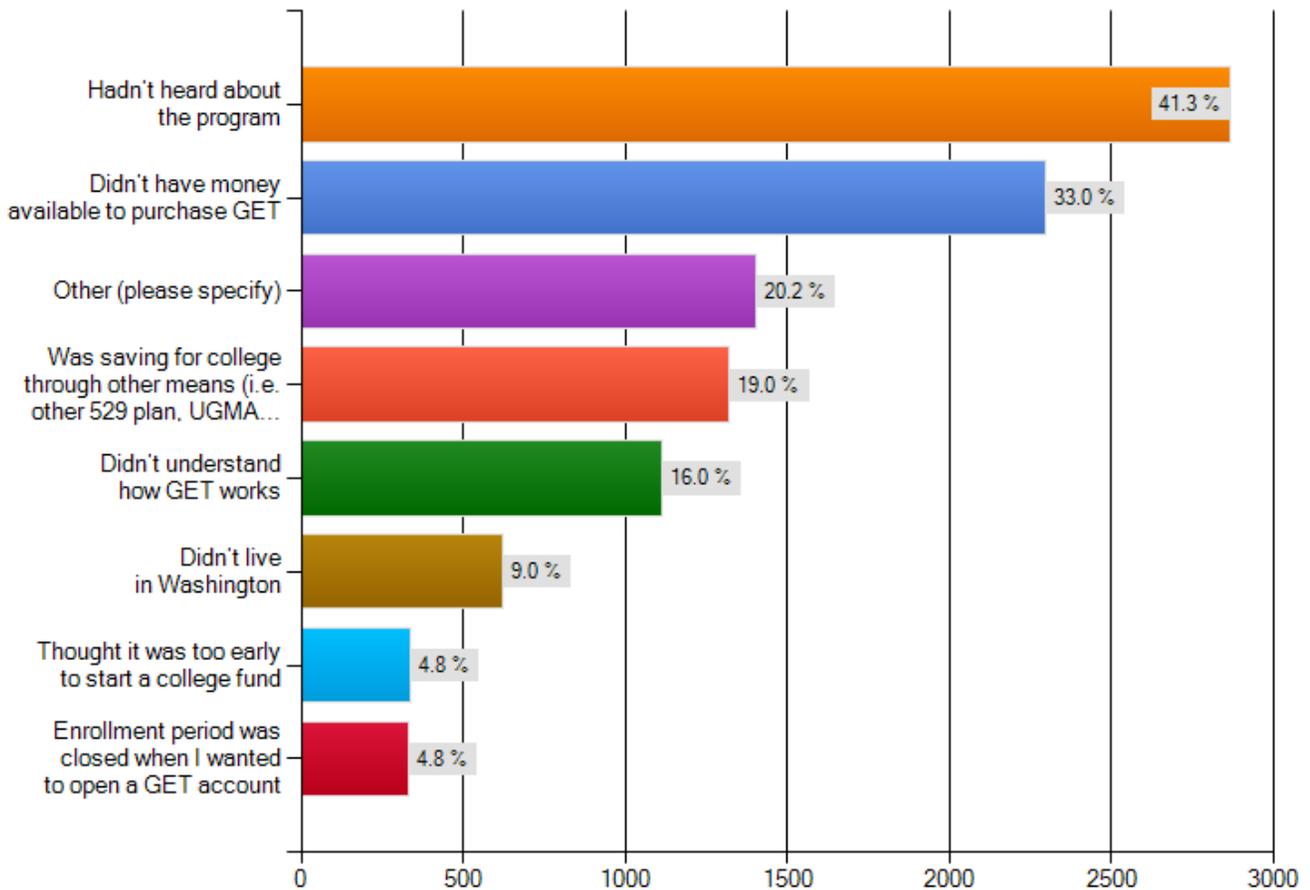


# Awareness, Perceptions and Understanding of GET

---

GET would like to help families begin saving when their children are younger. The survey showed that 41.3% didn't do so because they hadn't heard about the program, 33% said they didn't have the money to purchase GET at an earlier time, 19% were saving for college in other ways, and 16% didn't understand how GET works.

**What prevented you from opening an account when your child was younger? (check all that apply)**

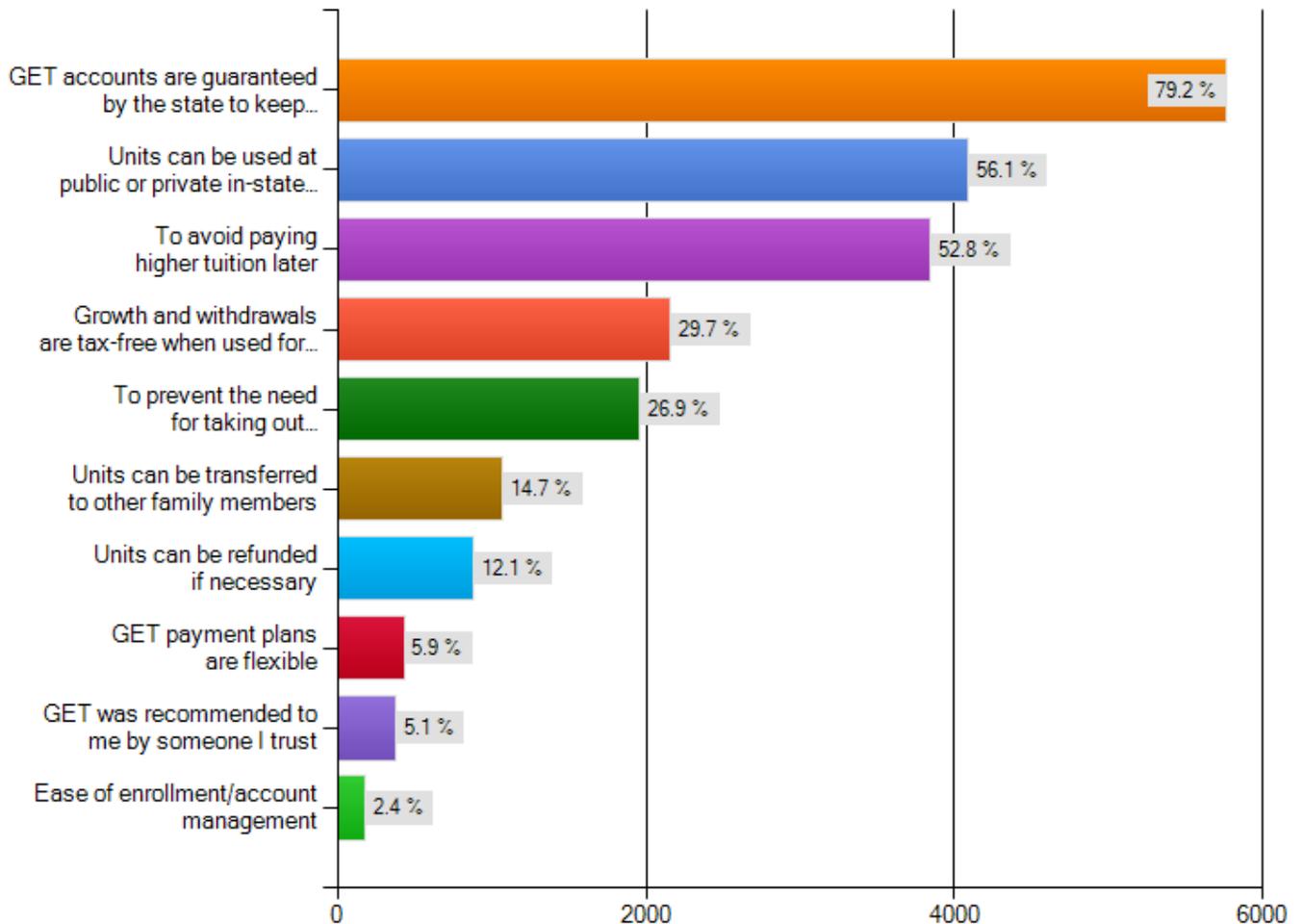


# Awareness, Perceptions and Understanding of GET

When respondents were asked what their reasons were for opening a GET account, the top three answers included: GET accounts are guaranteed to keep pace with rising tuition (79.2%); units can be used at public or private in-state or out-of-state schools (56.1%); and to avoid paying higher tuition later (52.8%). Other reasons for opening a GET account were: growth and withdrawals are tax-free when used for higher education purposes (29.7%); to prevent the need for taking out loans in the future (26.9%); and ease of enrollment/account management (2.4%). Flexible payment plans and the option to transfer or refund units were a main reason for 32.7% of the respondents.

Even though 37.6% of the respondents said that they heard about GET from a friend or relative, only 5.1% of respondents chose “GET was recommended to me by someone I trust” as a main reason they opened a GET account.

## What are the main reasons you chose to open an account with GET? (choose up to three)



## Awareness, Perceptions and Understanding of GET

---

When asked “What first comes to mind when you think about the advantage of a GET account,” respondent comments centered on:

- It’s guaranteed: there’s no risk, savings are locked in (22%)
- It saves money on future tuition; it costs less to do it now (21%)
- It’s a great investment that helps make college affordable (19%)
- It gives me assurance and peace of mind that it is planned for and prepaid (17%)
- It’s an easy, systematic way to save for college (15%)
- It has tax advantages (2%)
- Other (4%)

Many responses were similar to the following:

“Not having to budget/come up with tuition when my child starts college.”

“Pre-paid tuition – eases mind”

“Big savings and being ahead of the curve.”

“Pay less now instead of more later. College costs go up faster than rate of interest.”

“The money is already there and very easy to use.”

“Ensuring that no matter what the financial markets do, the money set aside for college expenses will still be there when the kids need it.”

## Awareness, Perceptions and Understanding of GET

---

**When asked “What do you think is the most important reason to save for college,” respondent comments focused on the following:**

- College is very expensive, you need to put money away to afford it (29%)
- To avoid the burden of future loans, debt (26%)
- Because college is really important for the future of my child (22%)
- Peace of mind, you and your kids both know it’s there and paid for (12%)
- To avoid paying higher costs later (9%)
- Other (2%)

**Many responses were similar to the following:**

“Ensure that the financial portion of your education does not become a roadblock.”

“It spreads out the financial burden over many years”

“To pay for it over time instead of paying for it all at once. I didn’t want to go into debt to pay for my child’s education.”

“Better prospect of giving your kids a great start in life.”

“Costs continue to rise at a dramatic rate, much higher than the cost of living increases.”

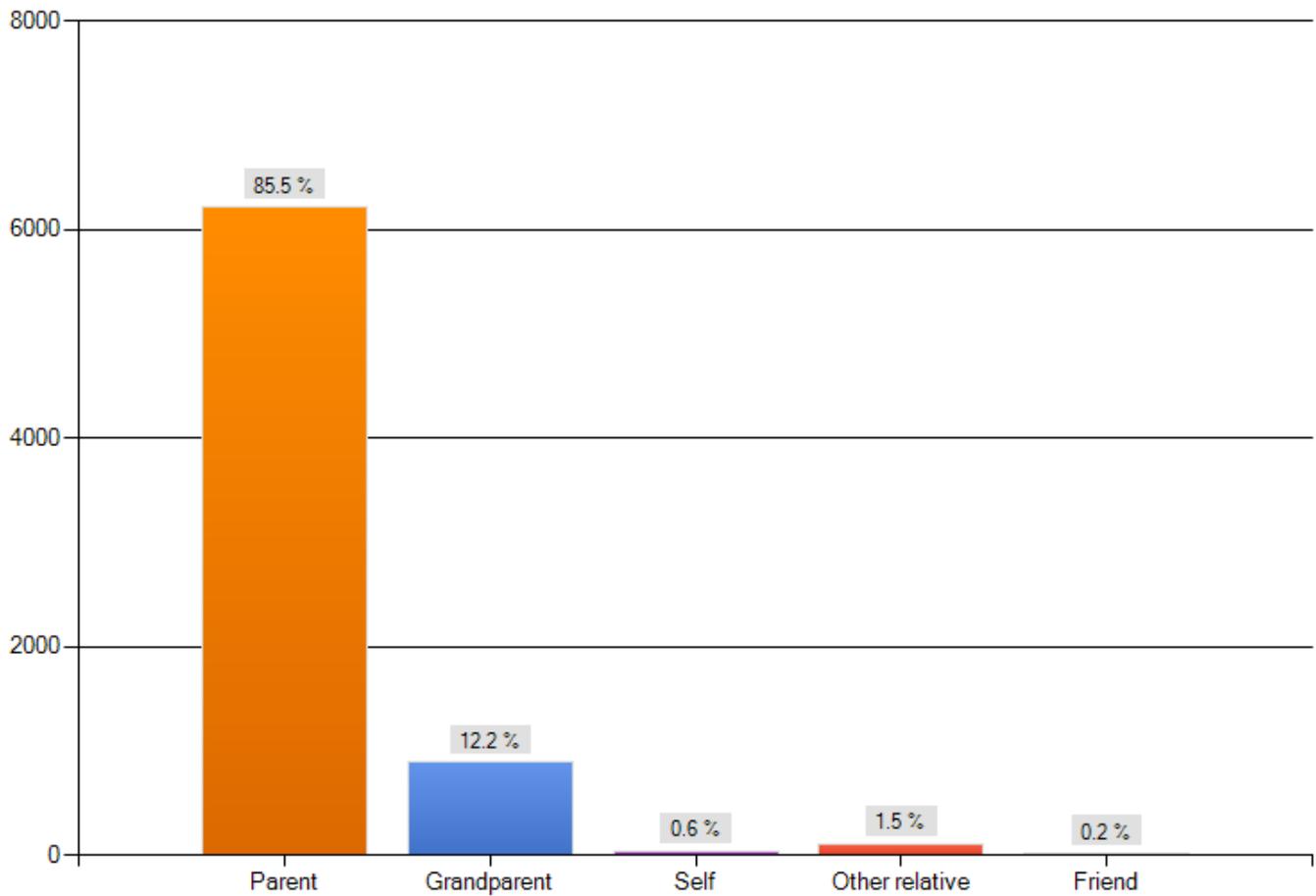
“Tuition and costs are rising faster than family’s ability to pay.”

## GET Participant Behavior

---

When asked what the relationship between the respondent and the Student Beneficiary of the GET account is, 85.5% reported being the Parent, while 12.2% said they were the Grandparent; 1.5% referred to themselves as an Other Relative, 0.6% opened the account listing themselves as the Student Beneficiary, and 0.2% described themselves as a Friend.

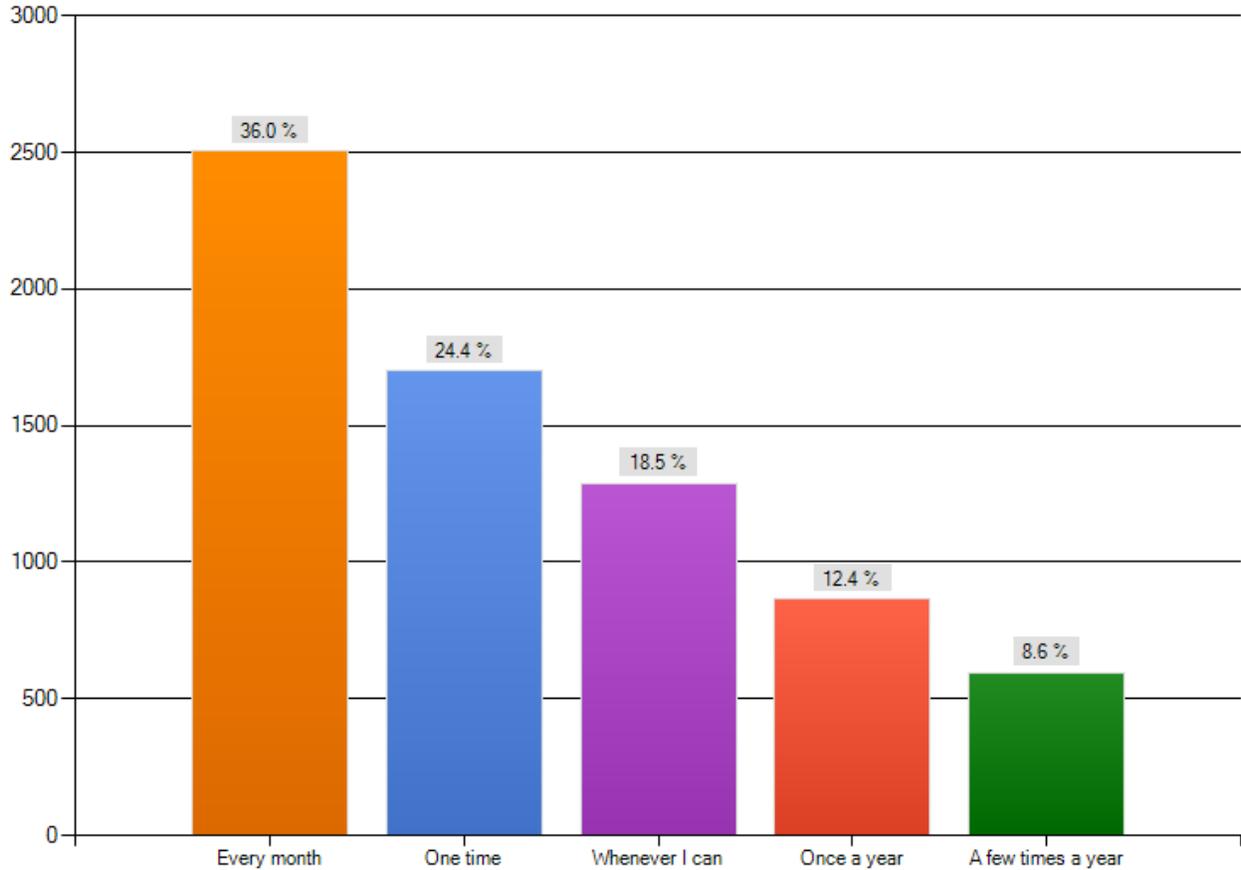
**Which of the following best describes your relationship to the Student Beneficiary of your GET account?**



# GET Participant Behavior

Most of the respondents that have GET accounts contribute to their account every month, but nearly one quarter have only contributed to their account once.

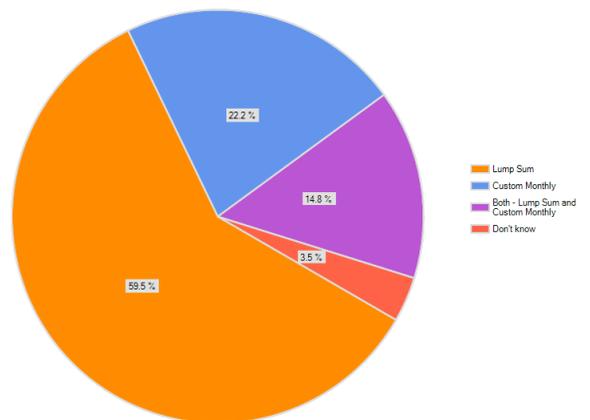
**How often do you contribute to your GET account?**



## Lump Sum Plan contribution habits:

- 39.1% have only contributed to their accounts one time
- 25% contribute whenever they can
- 19.6% contribute once a year

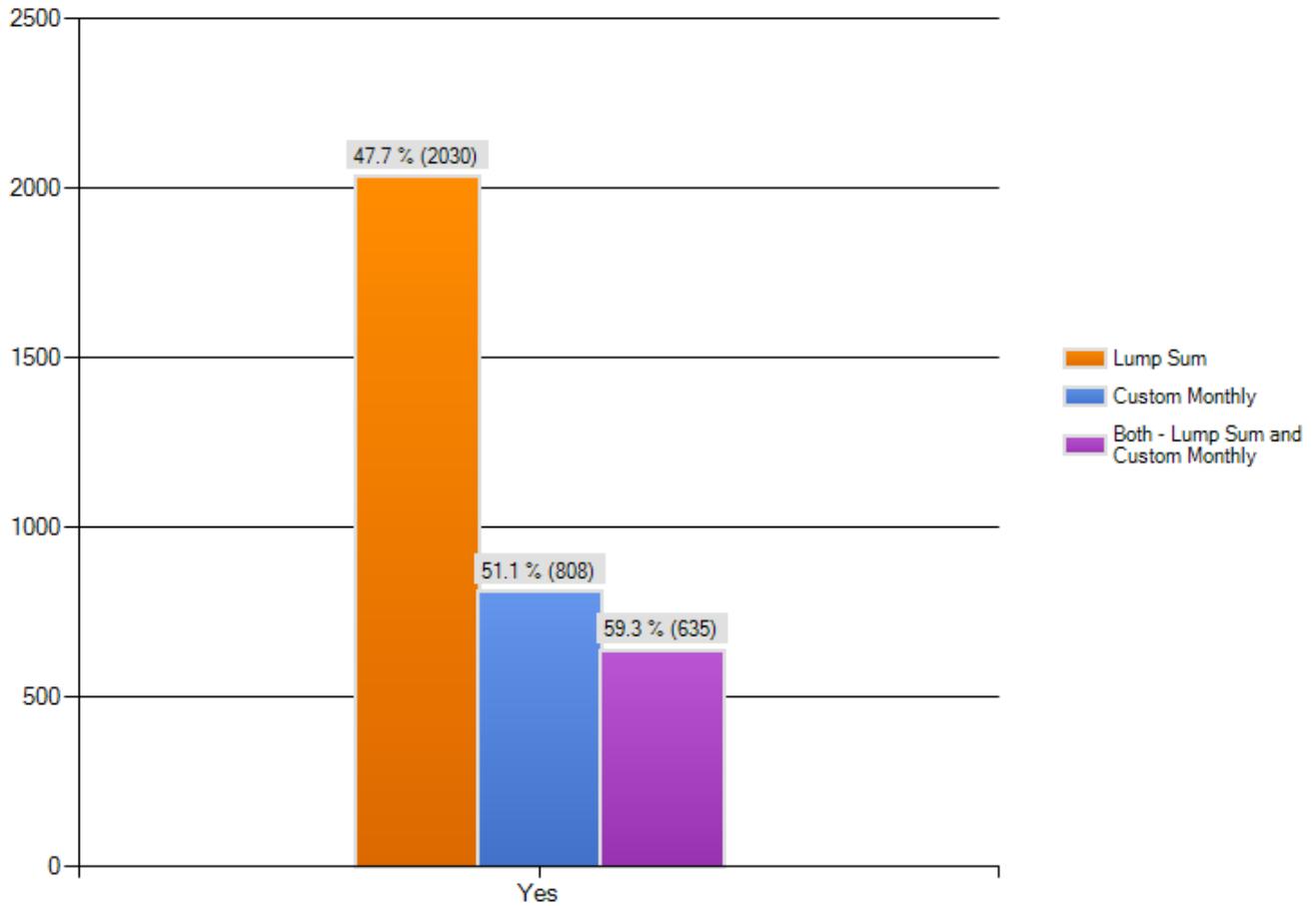
**Which of the following best describes your plan?**



# GET Participant Behavior

3,473 respondents that own GET accounts encourage friends and/or family members to contribute to their GET account.

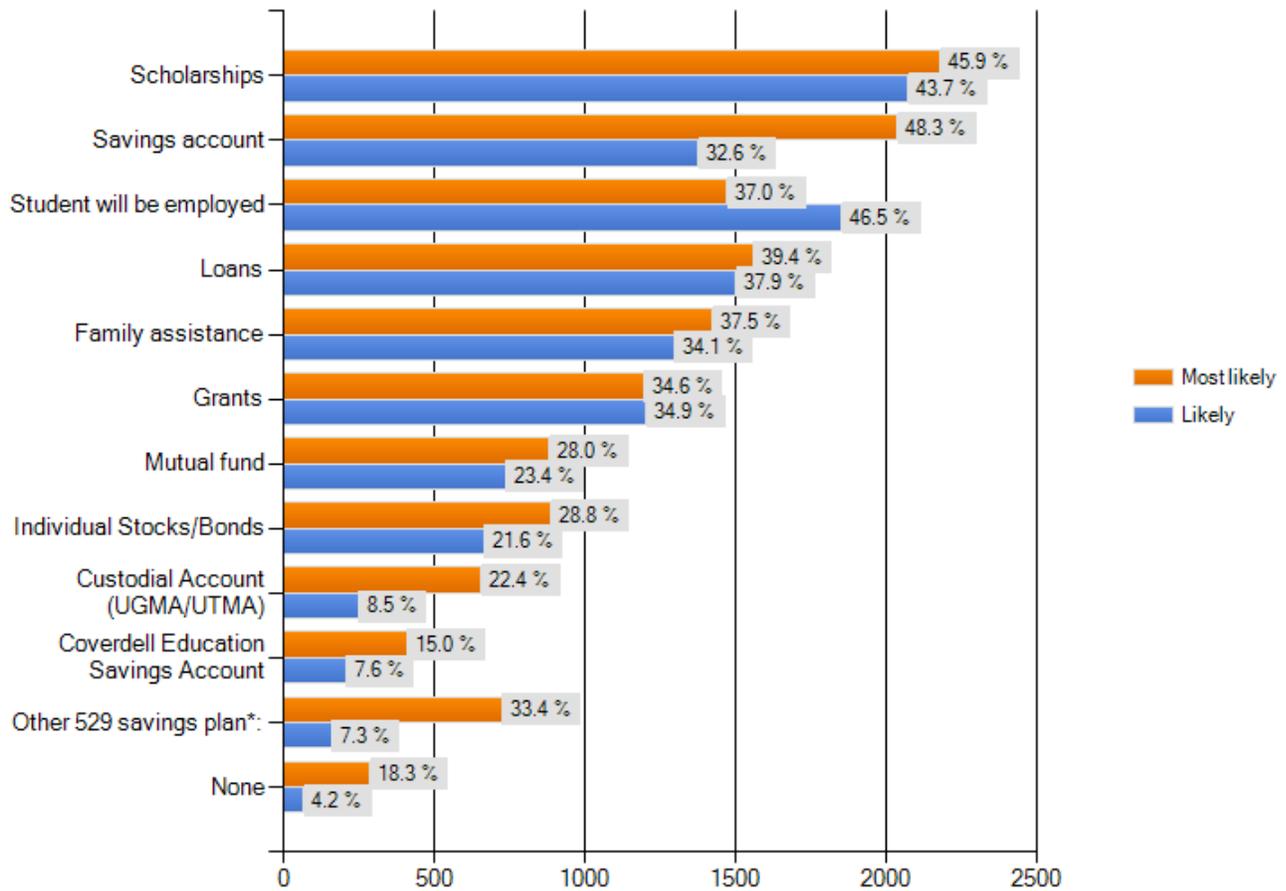
**Do you encourage friends and/or family members to contribute to your child's GET account?**



## GET Participant Behavior

When asked other ways that respondents were planning to fund college, the majority responded that they are either likely or most likely to also fund college with Scholarships (89.6%), their Student being employed (83.5%), Savings accounts (80.9%), Loans (77.3%), Family assistance (71.6%), or by Grants (69.5%).

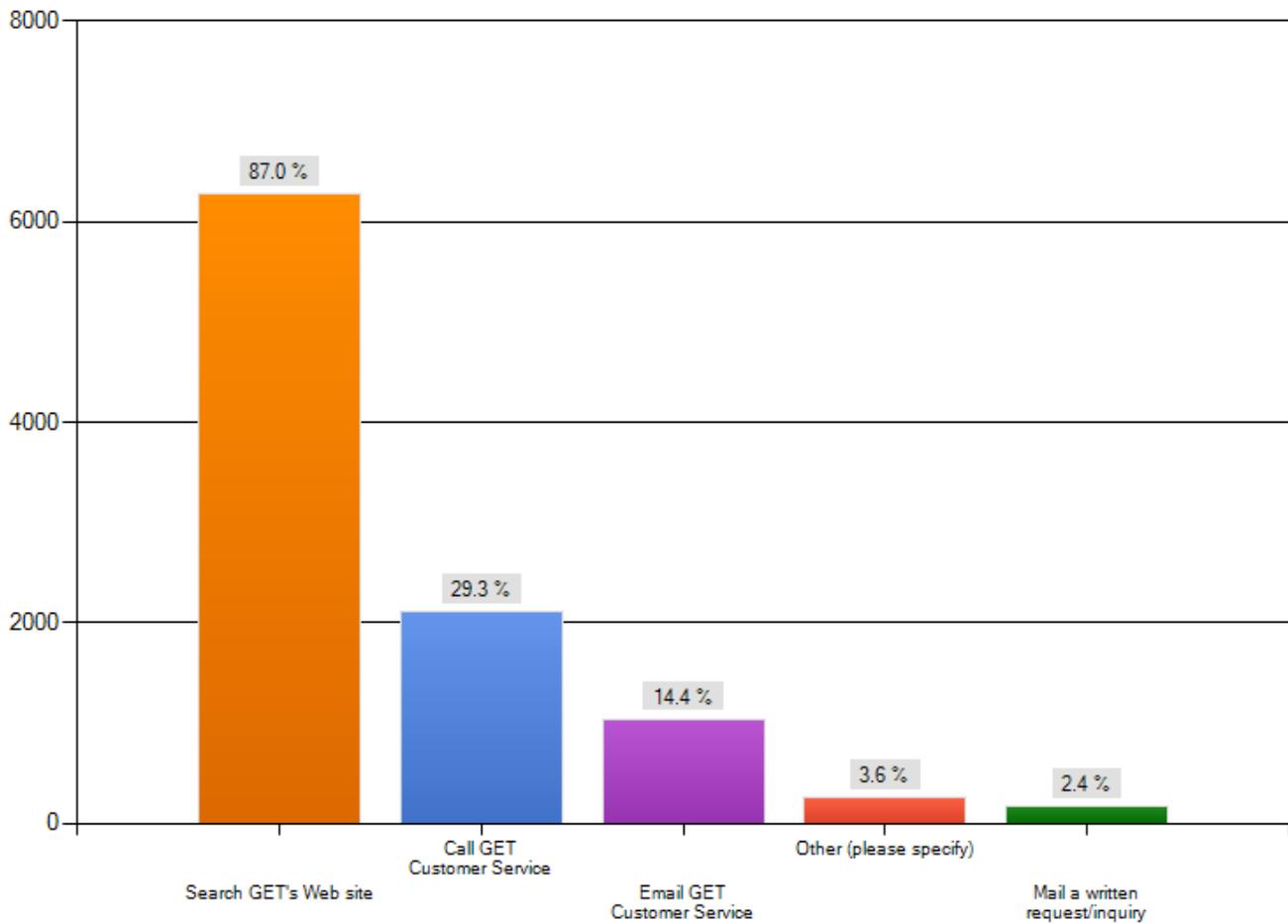
**In addition to GET, what other ways are you planning to fund your child's college expenses? (check all that apply)**



# Access to GET Information

87% of the respondents get their needed information about GET by visiting [www.get.wa.gov](http://www.get.wa.gov). 43.7% rely on Customer Service, via telephone or email.

**How do you get needed information about GET? (check all that apply)**



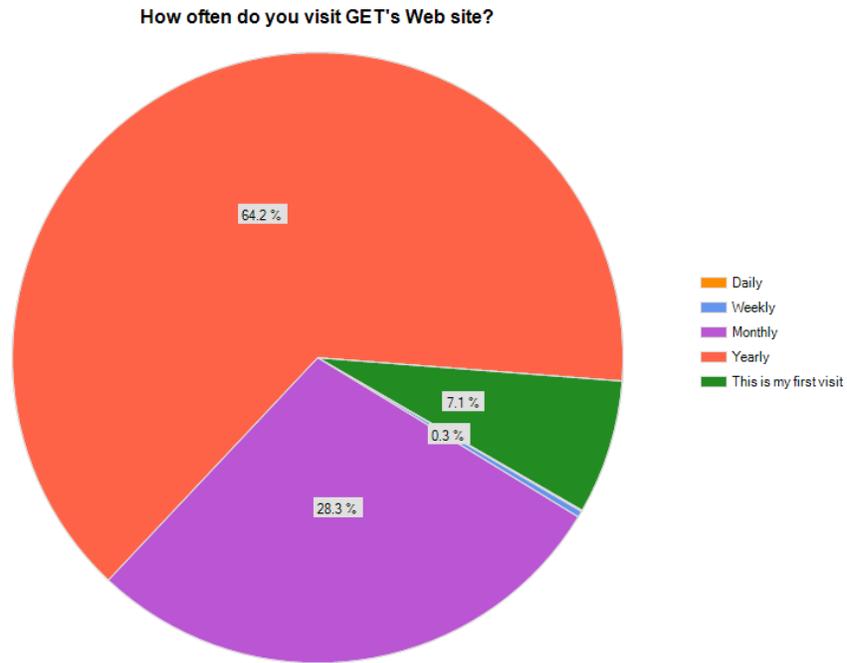
**Other responses included:**

- “Haven’t needed information”
- “GET emails”
- “GET annual statement and newsletter”
- “Visit the GET office”
- “GET materials”

## Access to GET Information

---

When respondents were asked how often they visit GET's Web site, only 28.7% said that they visit the Web site more than once a year.



## Access to GET Information

---

**Asked to rate the GET Web site in four categories, the overall opinion was very good:**

- 95.5% said that the ease of navigation was good, very good, or excellent
- 98.2% said that the quality of content was good, very good, or excellent
- 98.1% said that the amount of content was good, very good, or excellent
- 96.2% said that the visual attractiveness was good, very good, or excellent

How would you rate the GET Web site?				
	Excellent	Very Good	Good	Poor
Ease of navigation	15.8% (1,029)	46.6% (3,040)	33.2% (2,166)	4.5% (294)
Quality of content	18.5% (1,191)	49.5% (3,185)	30.2% (1,947)	1.8% (115)
Amount of content	16.8% (1,079)	49.1% (3,150)	32.1% (2,060)	1.9% (124)
Visual attractiveness	14.5% (924)	44.5% (2,828)	37.2% (2,367)	3.8% (242)

## Access to GET Information

---

There were 1,821 respondents who offered specific suggestions when asked “What features would you like added or changes would you recommend for our Web site.” Their answers included:

### **PUBLIC SITE:**

- Better search capabilities
- More details about the number of units needed to purchase various things such as tuition at different colleges
- A calculator to help plan units needed
- Add an FAQ about the length of time an account owner has to request reimbursement
- More information regarding the difference in the cost per unit vs. the payout value of a unit
- More information about how GET will affect the FAFSA numbers
- Current rates of tuition at all the colleges
- Make it clearer that you can contribute to existing accounts; you don’t need to open a new account each time
- Live chat with customer service
- Make it more clear where to go to authorize a payment to the college
- History of the unit price

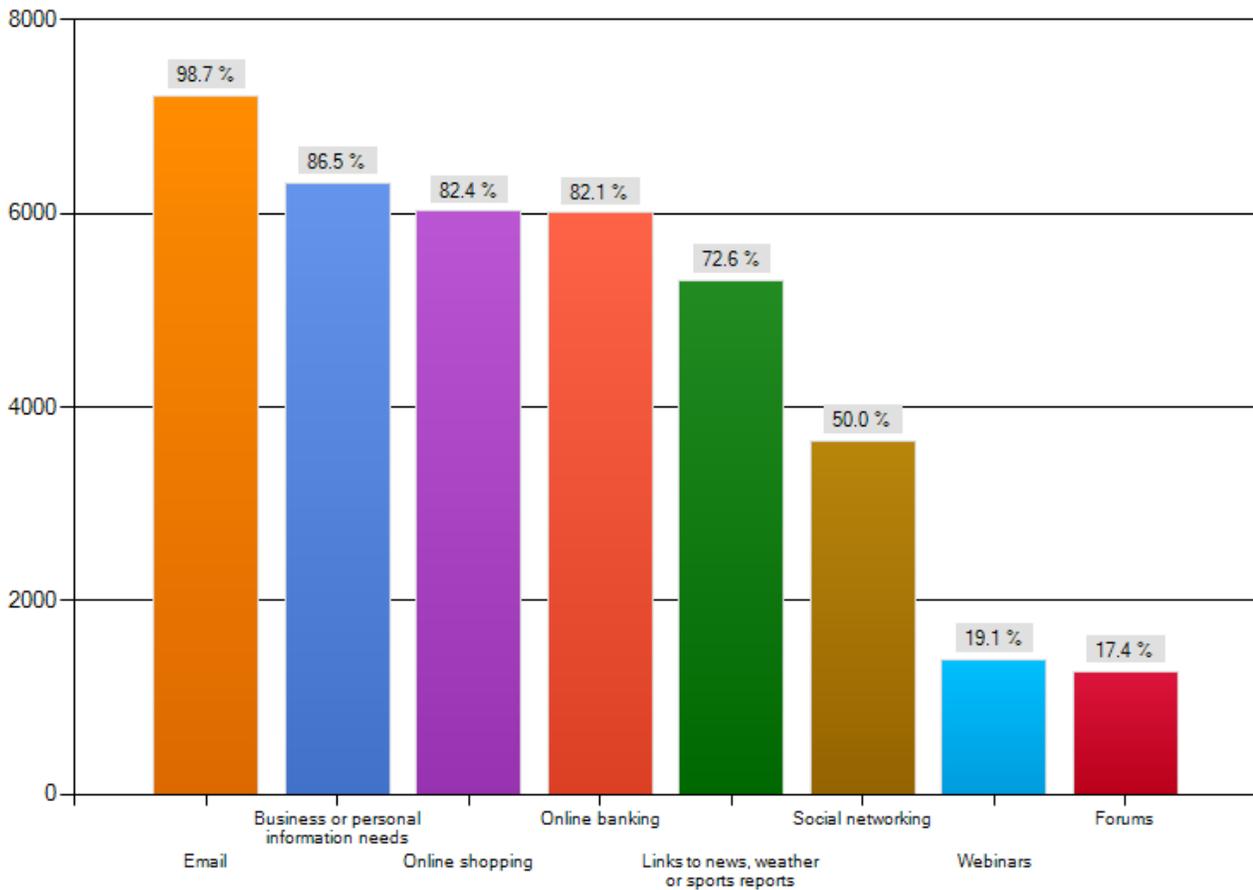
### **SECURE SITE:**

- Calculations for FAFSA purposes
- Add a calculation to see the value of the units (in dollars) purchased to date
- Ability to be able to change all account features online
- Add the customer service phone number to the online enrollment for customers having difficulty while enrolling
- Add an overview page that includes a side-by-side overview of all accounts
- Easier access to view their account information
- Easier to locate how many payments are left
- Payoff amount
- The ability to skip a monthly payment
- An investment break down (contributions + increased value = current value)
- Add an option for non-account owners to make contributions to accounts via the Web site
- Change the drop-down box to access another account number

# Information Resources

When respondents were asked for what purposes they use the Internet, 98.7% said that they use it for email and only 50% use it for social networking.

**For which purpose do you use the Internet? (Please select all that may apply)**



## Social media usage:

- 58.6% use Facebook at least occasionally
- 26.8% use LinkedIn at least occasionally
- Less than 10% use Twitter or MySpace on even an occasional basis
- 86.5% of the respondents indicated that they do not want to receive GET information via social media.