

# Horace Mann Educator Advisory Panel Survey\*

Horace Mann Business Intelligence  
June, 2015

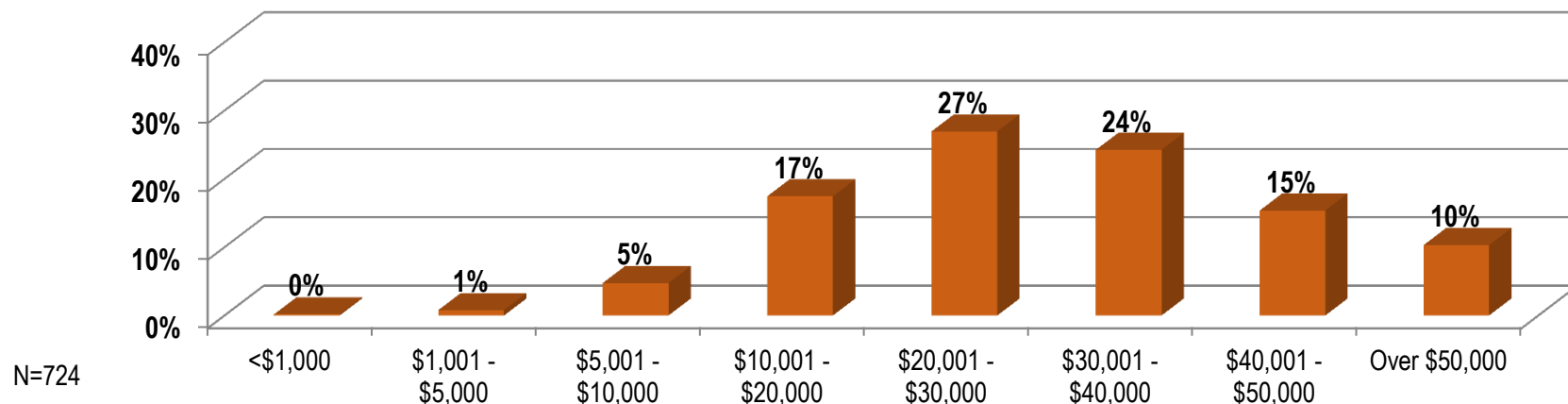
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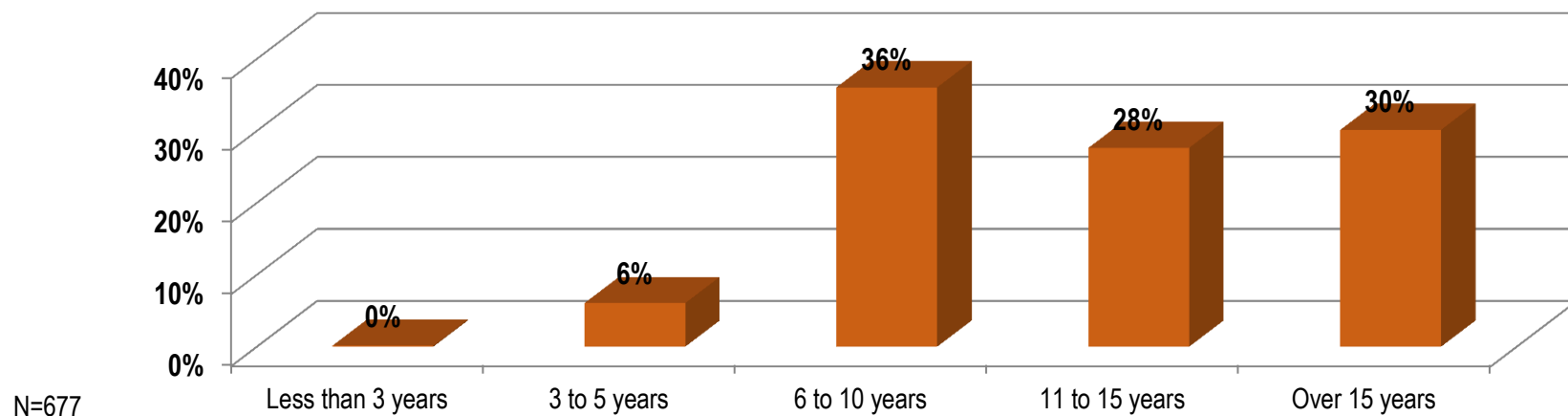
\*The Horace Mann Educator Advisory Panel has been in place since 2004 and consists of educators from across the country. Educators that sign up for the advisory panel are asked to complete 4 to 5 online surveys each year. Survey topics include a mix of educational-related topics and topics related to insurance and retirement. Currently, around 1,700 educators belong to the panel and are mostly Public K-12 teachers. Less than 15% of the panel members are Horace Mann customers.

# Student Loan Debt:

*What is your best guess as to the average amount of student loan debt held by new first or second year teachers in your school or district?*



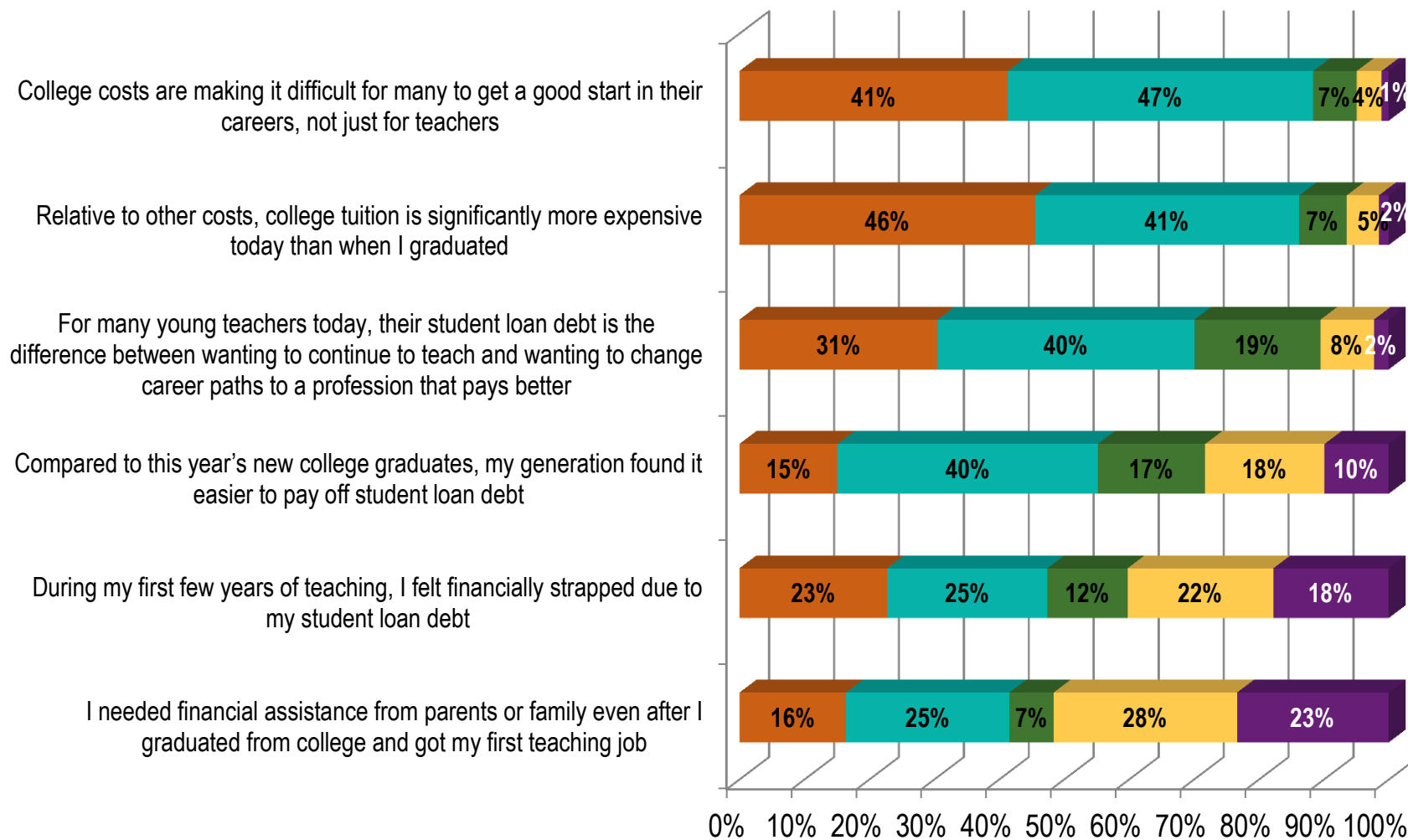
*Approximately how long would you guess that new first or second year teachers in your district will need to pay off all of their undergraduate student loan debt?*



# Student Loan Debt:

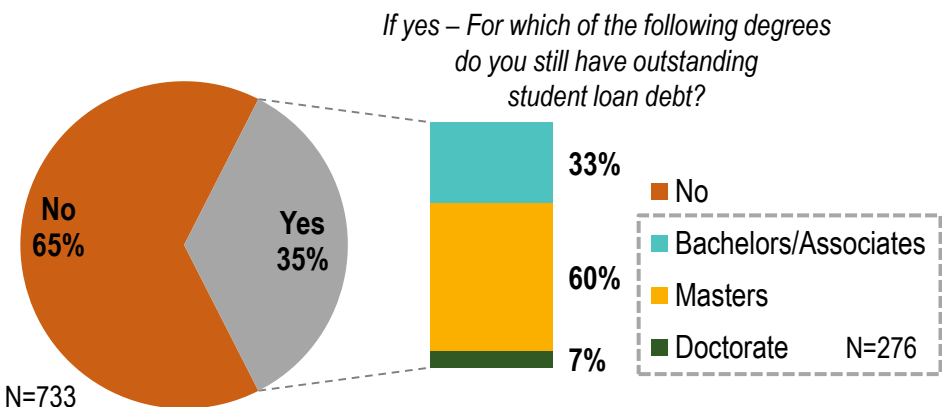
*How much do you agree or disagree with the following statements?*

■ Strongly Agree   
 ■ Agree   
 ■ Neither Agree nor Disagree   
 ■ Disagree   
 ■ Strongly Disagree

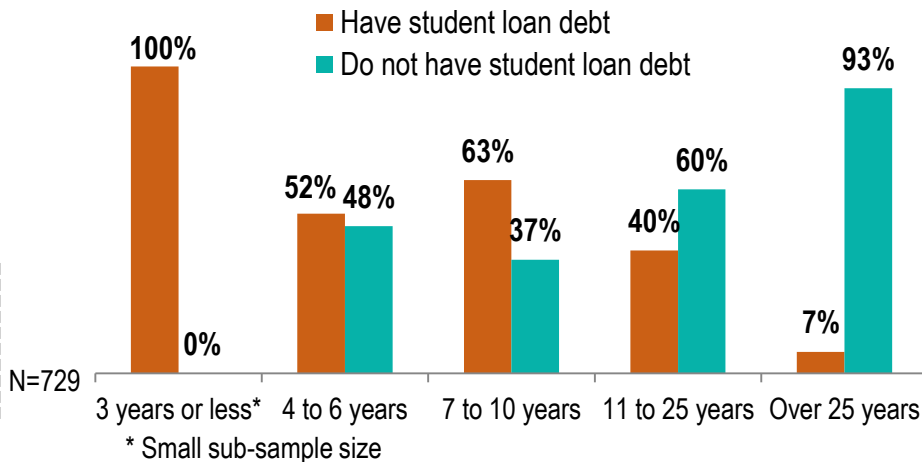


# Student Loan Debt:

Do you currently have any outstanding debt due to your own education, (i.e. student loans for yourself, not your children)?



How long ago did you first start teaching?



	Student Loan by Age		If yes: What type of degree?		
	<u>with debt</u>	<u>without debt</u>	<u>Bachelors</u>	<u>Masters</u>	<u>Doctorate</u>
<under 30*	42%	58%	40%	60%	0%
30-39	54%	46%	34%	62%	4%
40-49	41%	59%	32%	57%	11%
50-59	14%	86%	26%	68%	6%
60 or more	5%	95%	20%	40%	40%

\* Note that our panel is currently under-represented in terms of younger educators

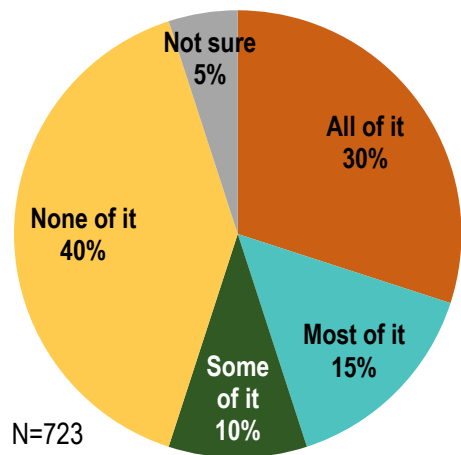
# Undergraduate Student Loan Debt:

*At the end of your undergraduate degree, how much student loan debt did you have?*

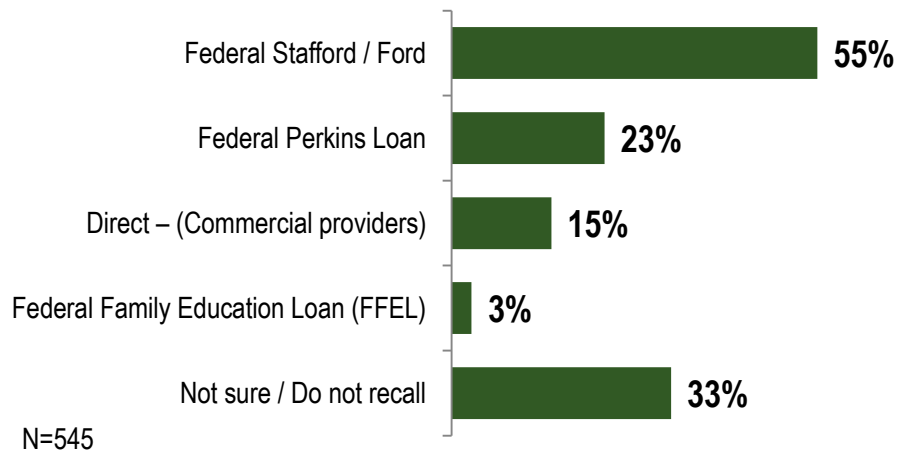
	Years since first started teaching				
	Total	6 or less years ago	7-10 years ago	11-25 years ago	Over 25 years ago
<\$1,000	36%	23%	27%	29%	57%
\$1,001 - \$5,000	10%	8%	6%	10%	13%
\$5,001 - \$10,000	14%	15%	14%	11%	19%
\$10,001 - \$20,000	18%	12%	25%	23%	7%
\$20,001 - \$30,000	12% } <b>39%</b>	19% } <b>54%</b>	17% } <b>54%</b>	16% } <b>50%</b>	2% } <b>12%</b>
\$30,001 or more	9%	23%	12%	11%	3%

N=691

*How much of that undergraduate student loan debt was through Federally-backed loan programs?*



*What type of undergraduate student loan(s) did/do you have?*



# Undergraduate Student Loan Debt:

*How many years did it take for you to pay off your undergraduate student loan debt?*

Years to pay off loan	Years since first started teaching				
	Total	6 or less years ago	7-10 years ago	11-25 years ago	Over 25 years ago
Less than 3 years	32%	18%	26%	25%	52%
3 to 5 years	15%	0%	11%	14%	21%
6 to 10 years	21%	18%	14%	22%	23%
11 or more years	6%	0%	2%	10%	3%
Still paying	26%	64%	47%	30%	0.6%

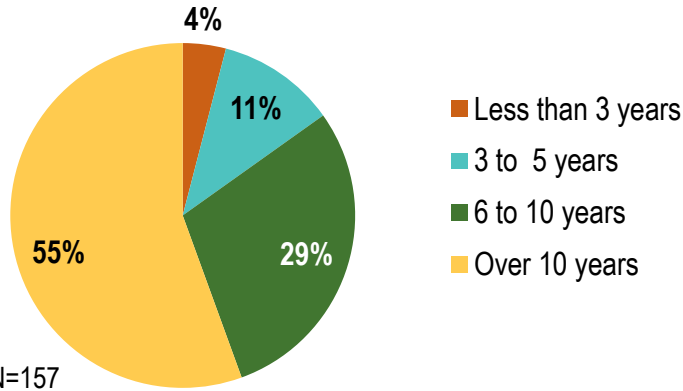
N=594

Years to pay off loan	Amount of undergraduate debt				
	Total	< \$1,000	\$1,001-\$10,000	\$10,001-\$20,000	\$20,001 or more
Less than 3 years	32%	95%	23%	5%	0%
3 to 5 years	15%	1%	33%	14%	5%
6 to 10 years	21%	2%	33%	34%	18%
11 or more years	6%	1%	2%	13%	12%
Still paying	26%	1%	9%	34%	64%

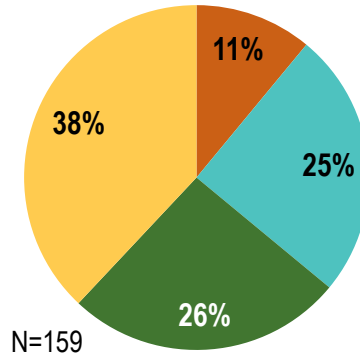
N=594

# Undergraduate Student Loan Debt:

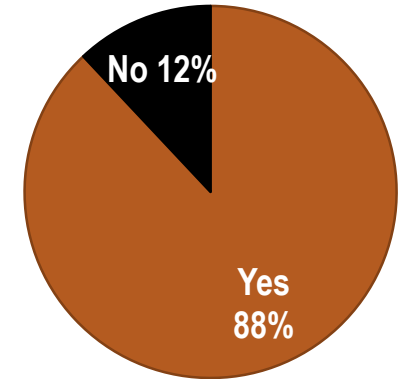
If you are still paying off undergraduate student loan debt: How many years have you been paying so far?



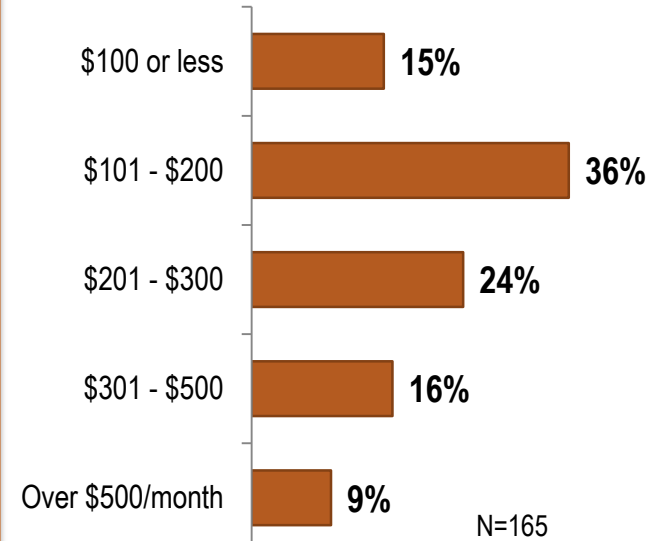
How many more years will it take for you to pay off these loans?



If still paying: Are you current in your payments?

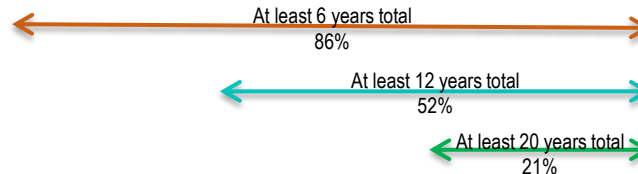


What are your monthly payments?



## Years yet to pay

	< 3 years	3-5 years	6-10 years	Over 10 years
< 3 years so far	1%	1%	1%	1%
3-5 years so far	0%	2%	2%	6%
6-10 years so far	3%	10%	6%	8%
Over 10 years so far	7%	14%	17%	21%



N=145

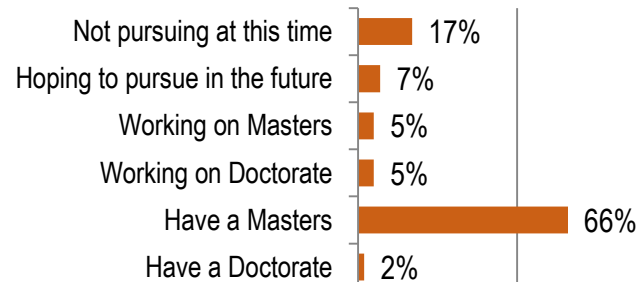
# Graduate Level Student Loans:

**Given the same experience level, are teacher salaries in your school or district higher for those with masters degrees?**



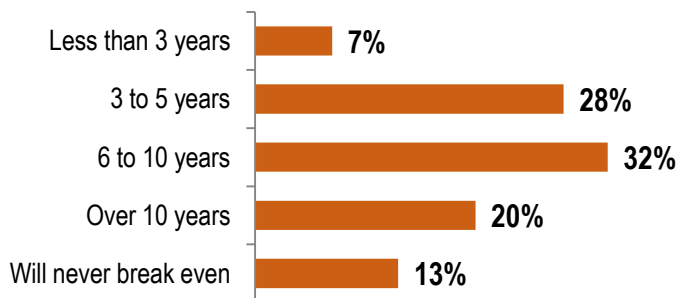
N=714

**Current Level of Graduate Education**



N=727

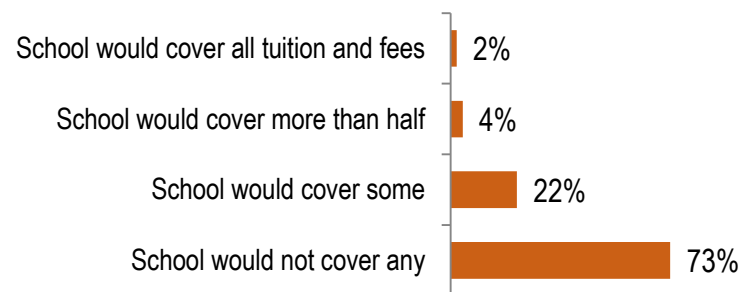
**In your school or district, about how many years does it take to break even between the costs of additional education towards a masters degree and any additional bump in salary that teachers receive for getting a masters?**



N=580

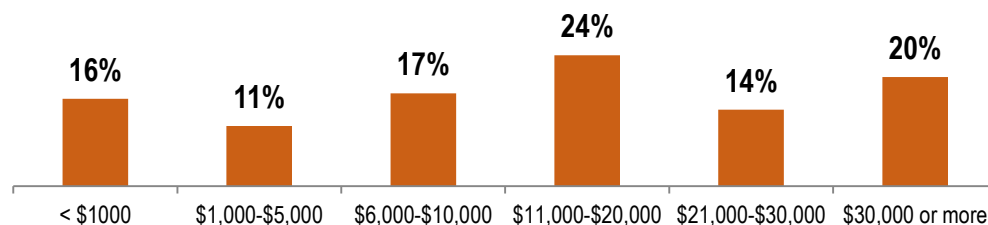
Note: 20% were not sure and were not included here

**If you decided to pursue a masters degree today, which of the following statements would be the most accurate description of the financial support you would receive from your school or district?**



N=675

**How much student loan debt, if any, do you have as a result of your graduate level education?**



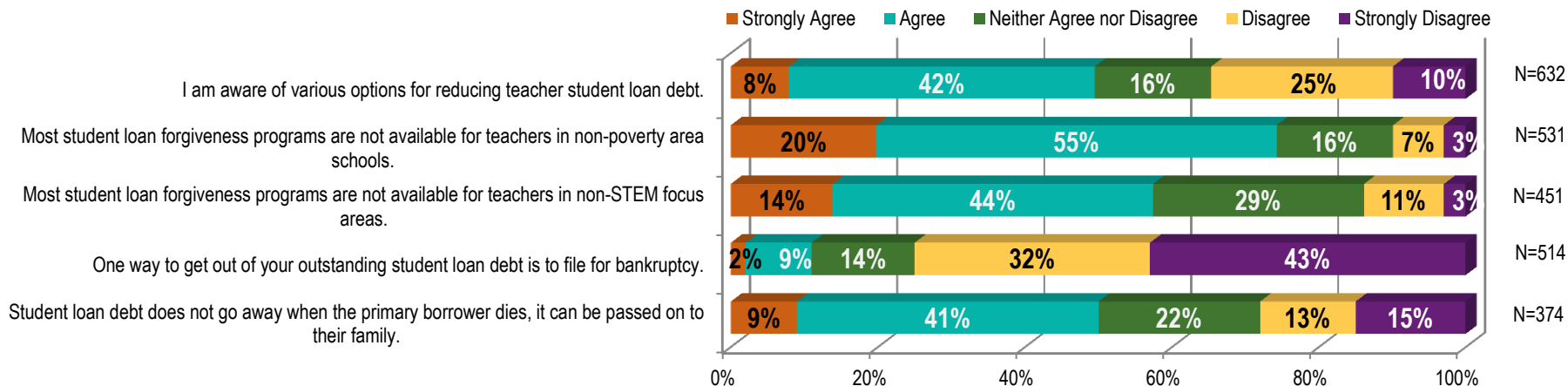
\*Note: 60% reported they had no debt due to graduate education.

N=276



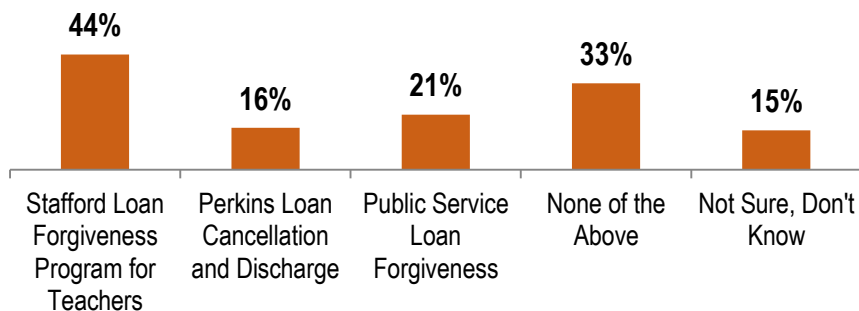
# Student Loan Forgiveness Programs:

*How much do you agree or disagree with the following statements?*



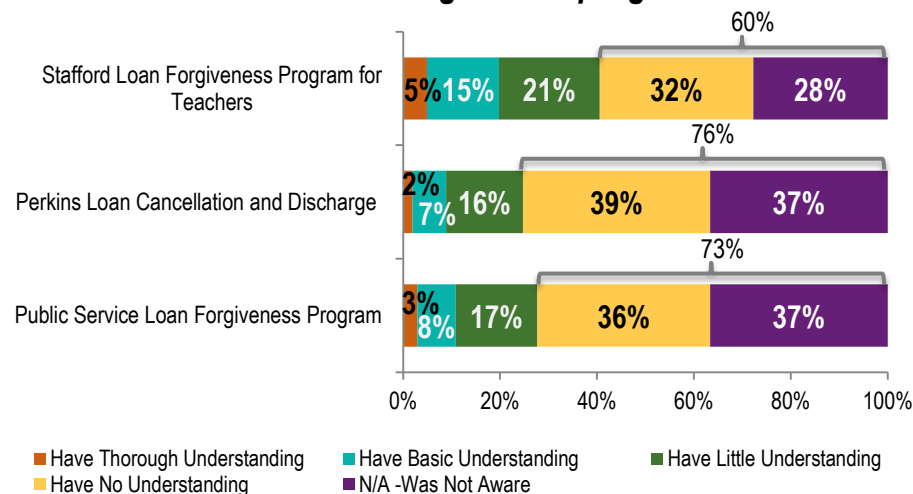
## Awareness of Programs

*Which, if any, of these student loan forgiveness programs have you ever heard of?*



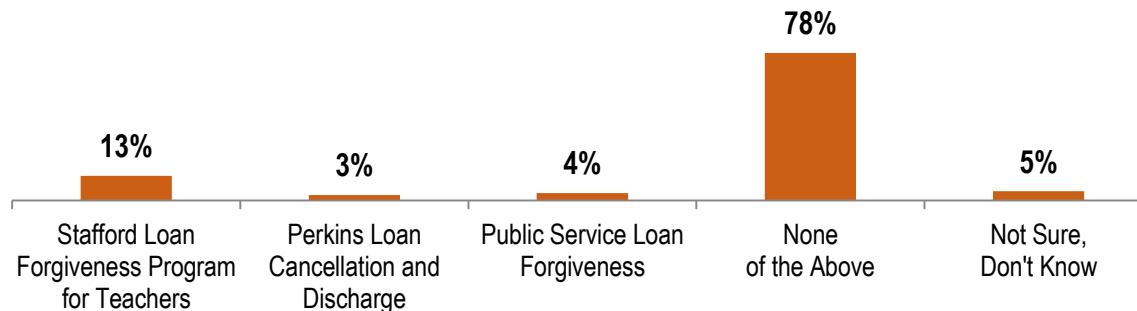
## Level of Understanding

*How well do you feel you understand each of these student loan forgiveness programs?*



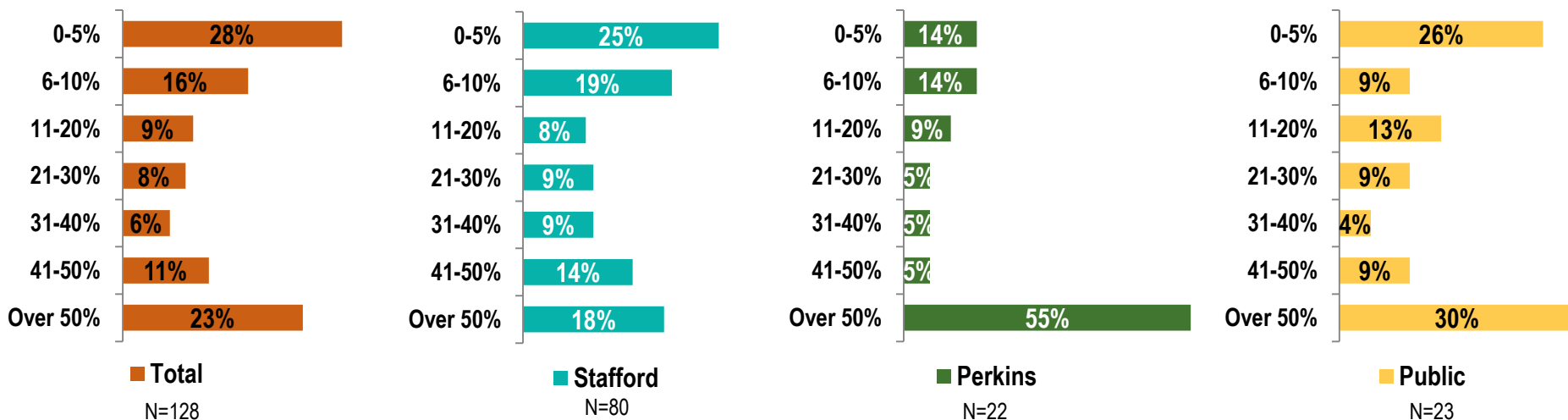
# Student Loan Forgiveness Programs:

*Which, if any, of these student loan forgiveness programs have you ever participated in?*



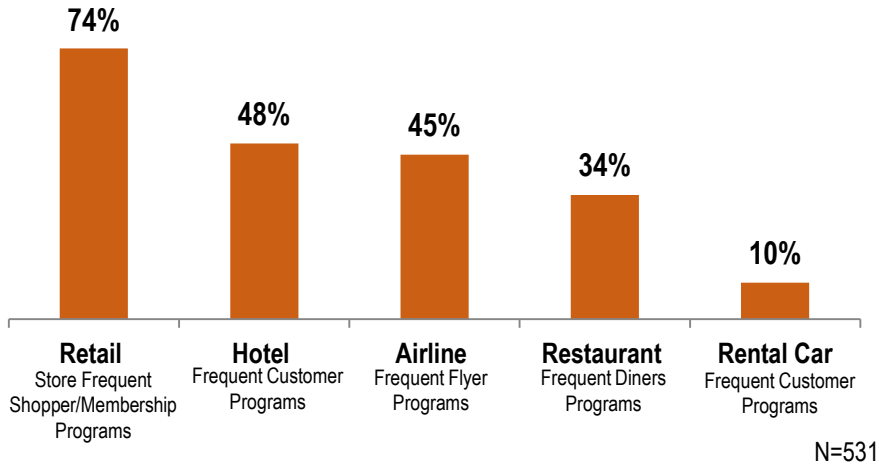
N=722

*If you participated in any of these student loan forgiveness programs, roughly what percent of your loan was forgiven?*

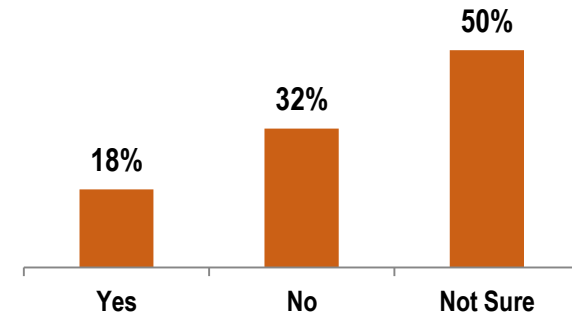


# Customer Loyalty Programs:

*Which, if any, of these types of company-run Customer Loyalty Programs do you participate in?*



*Do any of the insurance companies you do business with offer programs or benefits that promote customers loyalty and longevity? (If yes: Please describe them)*



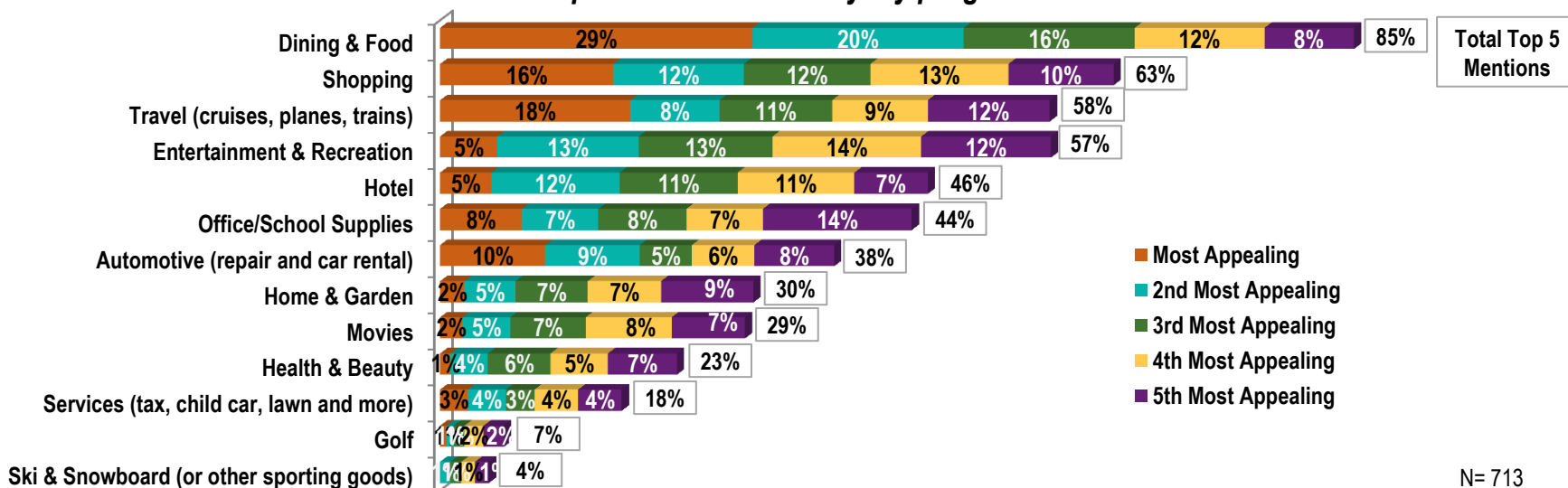
## Description of Insurance Company Loyalty Programs

Types of client loyalty programs offered by insurance companies  
(81 mentions / responses)

Multi-line / Bundle Discount	21
Longevity / Renewal Discount	12
Safe Driver Discount	9
Lower Rates	8
Claim Free Discount	7
Retail / Service Rewards	6
Motor Club Services	3
Association Discount	3
Multi-Vehicle Discount	3
Travel / Car Rental / Hotel	2
Claim Forgiveness	2
Other Mentions	5

# Customer Loyalty Programs:

*Which of the following categories of retail discounts would be the five most appealing categories to you as part of a customer loyalty program?*

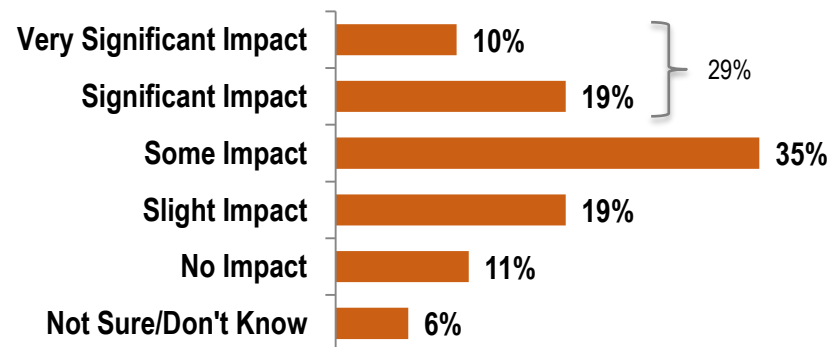


*What other types of discounts would you like to see offered in an insurance company Customer Loyalty Program?*

Lower Insurance Costs	22
Safe Driver Discount	15
Longevity / Loyalty Discount	14
Claim Free Discount	13
Retail / Services / Groceries / Entertainment	9
Travel / Hotel / Car Rental	7
Gasoline	6
Gift Cards / Credit Card Rewards	6
Medical / Vision / Dental / Legal	5
Cash Back	5
Multi-Policy Bundle	5
Vehicle Purchase / Program Lease	4

(138 mentions / responses)

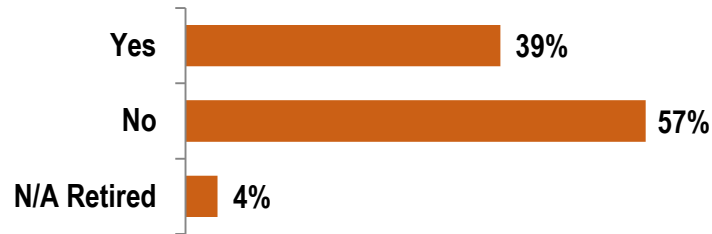
*How much of an impact, if any, do you feel these types of retail discount awards might have on your likelihood of staying with or renewing coverage with an insurance company?*



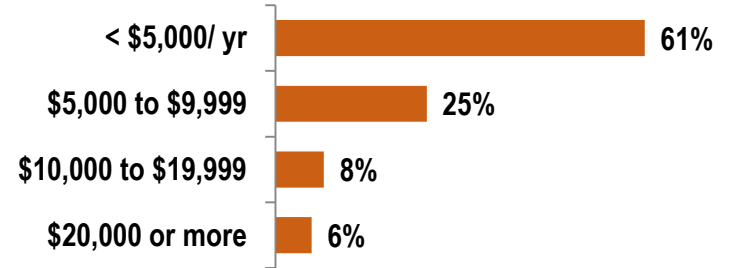
N=713 12

# Supplemental Employment Activities for Educators:

*Besides your primary employment in education, do you have any other job or work that gives you supplemental income?*



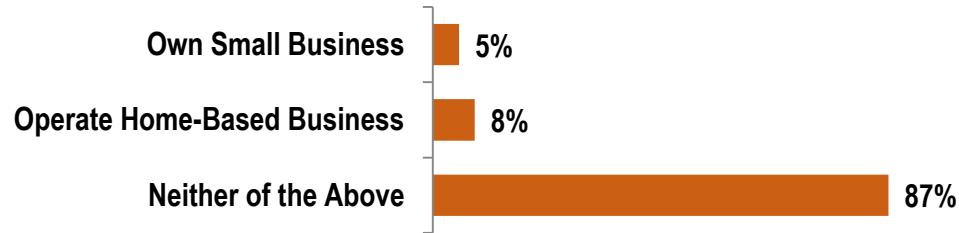
*If yes, what is your annual income from your other jobs?*



N=714

N=291

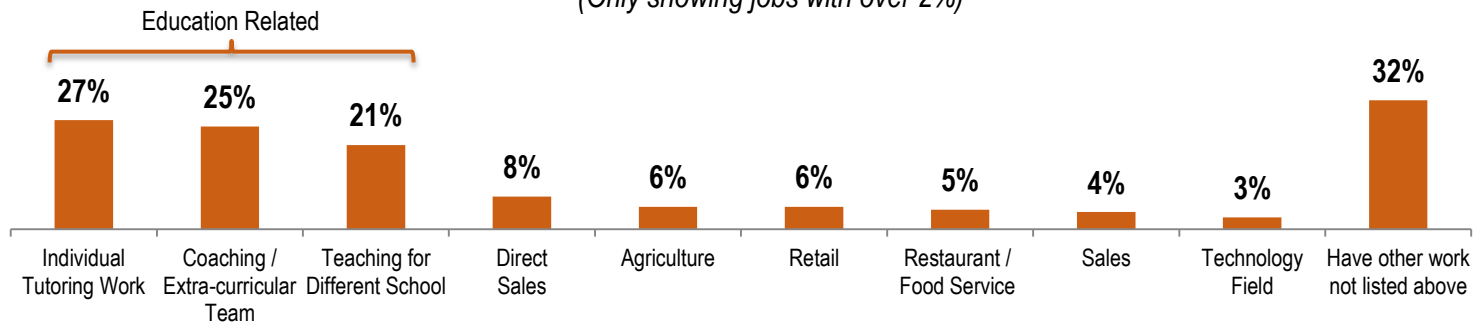
*Do you own or operate a small business or home-based business?*



N=706

*If they have other work: What type of job(s) do you have besides your regular job in Education?*

*(Only showing jobs with over 2%)*



N=311