

More UK Youth Skipping University to Avoid Debt

News Story

A new survey by Alliance & Leicester (LSE: AL) has discovered that youth in the UK are seeing their educational options limited by their reluctance to go into debt. The study found that 43 percent of those aged 16 to 24 said that they decided to forego a university education because they were concerned about the amount of debt they would incur by continuing on with school. Twenty-six percent said that they didn't even consider going on to university because they knew they could not afford to go.

Ambition could be another factor in the decision not to attend university, according to the study. 32 percent of those surveyed said they believe they will be debt-free by age 35. They plan to do this by finding a career rather than going to university first. These young people have firm aspirations for the amount of money they wish to earn and the lifestyle which they plan to live, and they see going straight to employment as the best way to do that, according to a current accounts manager at Alliance & Leicester.

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