

Press Release



NOT FOR BROADCAST OR PUBLICATION BEFORE 0.01 ON 11 SEPTEMBER 2019

APPRENTICESHIPS AND ON THE JOB TRAINING BETTER THAN UNIVERSITY FOR CAREER PROSPECTS SAY A THIRD OF PARENTS

- A third of Scottish parents (36%) believe apprenticeships and on-the-job training are better for career prospects than university for their children
- Another third of parents believe that university is still a good idea (33%)
- Almost one in 10 (9%) feel under pressure to help their children with university fees

Despite one third still seeing the value in university, Scottish parents believe apprenticeships and on the job training are better for career prospects than a degree for their children, according to new research by Bank of Scotland, as part of its How Scotland Lives series.

The research, conducted in partnership with YouGov, found a third of parents (36%) favour apprenticeships and on-the-job training and another third (33%) of parents think that university is a good idea.

However; views about further education differ across the generations. Just 6% of people over 55 think university is a financially viable option. Over 55s are also the most likely to believe that on the job training provides better career prospects for young people (38%).

In contrast, younger people (18-24 year olds) are more optimistic about university, with 47% stating they believe it's a good option despite the costs, and only 19% believing on the job training would provide the better career prospects.

Ricky Diggins, Director at Bank of Scotland, said: *"While a university education has traditionally been seen as a gateway into the world of work, and remains popular, alternative career paths such as apprenticeships and training can be as effective and are growing fast - and don't come with the hefty price tag.*

"For those about to embark on further studies, it's important to be open with family about money, as having trusted support and guidance really helps, particularly when it comes to managing tight student budgets."

Regionally, while one in two parents from Mid-Scotland (55%) wish for their children to attend university, this drops to one in four for Dundee & Surrounds (26%).

Bank of Scotland Press Team:

Olwen Morris-Jones Tel: 07741 291 601 Email: olwen.morris-jones@Lloydsbanking.com

Press Release



Bank of Scotland's How Scotland Lives research also found that many won't be using the Bank of Mum and Dad to fund university degrees, despite many parents (29%) being happy to support their children in aspirational decisions, an increase since 2017 (22%).

The study found that a large proportion of those going to university will rely on a student loan (38%), just under a third expect to use savings (29%), and only 7% will use a bank loan or overdraft. More than a third of students (38%) plan to work part-time whilst studying to help meet their educational costs.

Ends

Regional information

Table 1: Parents happy to help fund children's university (%)

Mid Scotland and Fife	34%
West Scotland	31%
Lothians	31%
Central	30%
North East Scotland	29%
Highlands and Islands	26%
Glasgow	25%
South Scotland	24%

Table 2: People who believe university education is no longer financially viable (%)

West Scotland	12%
Lothians	10%
South Scotland	9%
Glasgow	8%
Mid Scotland and Fife	8%
North East Scotland	7%
Central	7%
Highlands and Islands	5%

Table 3: People who believe university is still a good idea, despite the costs (%)

Lothians	38%
Glasgow	38%
North East Scotland	34%
West Scotland	34%
Mid Scotland and Fife	32%
Highlands and Islands	32%
Central	31%
South Scotland	28%

Notes to Editors on methodology.

YouGov fielded a quantitative survey to a nationally representative sample of the UK population, interviewing 2018 UK panellists and 997 parents who agreed to take part in research in March 2019. This research is part of a wider series from Bank of Scotland called 'How Scotland Lives', a major study looking into the issues that British people face in today's modern world including insight on their lives, attitudes and daily pressures.

Bank of Scotland Press Team:

Olwen Morris-Jones Tel: 07741 291 601 Email: olwen.morris-jones@Lloydsbanking.com