



Student Loan Debt Stress is Disrupting the School-to-Work Trajectory

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New research by EdAssist by Bright Horizons shows American workers are choosing employers who support their educational dreams

NEWTON, Mass.--(BUSINESS WIRE)--Nov. 7, 2023-- In an era of both ongoing job uncertainty and rapid-fire advancements, working Americans are thinking more about their education, job security, and future career goals. Collectively, this is fueling how and when they enter the workforce, as well as what they want from employers to achieve what is ultimately mutually beneficial upskilling.

According to the third annual Education Index, commissioned by [EdAssist by Bright Horizons](#) (NYSE:BFAM) and conducted by The Harris Poll, upskilling is firmly top of mind with 77% of workers interested in developing new skills or pursuing additional education. Yet the desire to avoid large amounts of debt has many prioritizing return-on-investment over prestigious degrees, choosing to work for employers willing to cover a portion of the cost. In fact, nearly half (48%) say that they would prefer to forego the typical education-to-career path, opting instead to enter the job market in a less advanced job and then receive an employer-sponsored education later. Additionally, 65% say the days of needing a traditional college degree to get a good job are over, with 77% believing other forms of education like certifications and online courses offer more “bang for your buck” than a traditional college degree.

“With student loan payments restarting and mounting concerns around AI upending industries, employees are seeking both stability and support more than ever before,” said Diane Bartoli, Senior Vice President of EdAssist by Bright Horizons. “These stressors are also empowering many to think beyond traditional college programs and work trajectories to achieve both their career and financial goals. This shift provides a golden opportunity for employers that offer a wide array of education-focused benefits to stand out as a leader in the ongoing talent war.”

Cross-Generational Employees’ Education Ambitions Reach All Time High

Interestingly, new skill development isn’t just a dream for the young but a recognized currency across generations, as evidenced by the number of more established employees who are eager learners themselves:

- In addition to enthusiastic younger workers, more than half (58%) of Boomers and the majority (74%) of Gen Xers are interested in developing new skills or pursuing additional education (compared to 87% of Gen Z and 86% of Millennials)
- More than a third of Gen X (43%), as well as 32% of Boomers, report future career opportunities as one of their primary goals if they were to pursue continuing education

This shows that Gen X and Boomers aren’t just biding their time until retirement – they remain both vital players in the workforce and a rich source of willing and able participants in an effective upskilling strategy.

Employees are Leveraging the Current Talent War to Their Benefit

Talent likely remains one of the most significant challenges for many employers – but the talent market is now pivoting from a war merely for hires to a war for skills.

In an era where up-to-date competencies are just as important for employers, their employees are standing firm on what they need to achieve them:

- 91% of frontline workers and 87% of their non-frontline counterparts want education benefits provided by their employer
- 74% of workers report that in today’s world, it is a very valuable benefit for an employer to pay off an employee’s debt from past education
- 71% of workers want more information on what education options or opportunities are available to help them advance in their career

However, working women and men are still met with barriers to reaching both their educational and career goals that may ultimately benefit their employers:

- 56% note that the cost of tuition is preventing them from pursuing additional education opportunities
- 29% of employees – including 34% of women – say they haven’t had a critical discussion with manager in the past year that could make or break career paths

“For employers, the Education Index findings are both a warning sign and a roadmap,” adds Bartoli. “Survey data not only highlights employees’ educational needs, but it also illuminates potentially large-scale impediments to employers’ ability to grow talent and achieve strategic objectives.

Knowing this can inform benefits choices and talent strategy, helping companies fill critical skill gaps across their workforce.”

To download the full third annual Bright Horizons Education Index report, click [here](#).

About the Bright Horizons Education Index

The Bright Horizons® Education Index is the third in a series of reports that explore issues related to education. The research was conducted online within the United States by The Harris Poll on behalf of Bright Horizons between June 21 – June 30, 2023 among 2,029 adults aged 18 years or older who are employed either full- or part-time. Data are weighted where necessary by age by gender, race/ethnicity, region, education, marital status, household size, employment, household income, and propensity to be online to bring them in line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ± 2.9 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest. All sample surveys and polls, whether they use probability sampling or not, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

About EdAssist by Bright Horizons

Bright Horizons EdAssist Solutions® is a leading provider of workforce education solutions, reaching more than seven million adult learners through partnerships with more than 200 of the world’s largest employers to deliver high-quality, affordable education programs designed to recruit, retain, and grow talent. In collaboration with over 200 post-secondary institutions in the U.S., EdAssist designs strategic education benefits programs that help build a talent pipeline for in-demand roles, fill skill gaps, and help companies develop the workforce necessary to innovate, grow, and compete in the global economy.

About Bright Horizons Family Solutions Inc.

Bright Horizons® is a leading global provider of high-quality early education and child care, back-up care, and workforce education services. For more than 35 years, we have partnered with employers to support workforces by providing services that help working families and employees thrive personally and professionally. Bright Horizons operates approximately 1,100 early education and child care centers in the United States, the United Kingdom, the Netherlands, Australia and India, and serves more than 1,400 of the world’s leading employers. Bright Horizons’ early education and child care centers, back-up child and elder care, and workforce education programs help employees succeed at each life and career stage. For more information, go to www.brighthorizons.com.

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