**Appendix 1: Attrition in Next Steps sample**

As seen in Table A1, attrition in Next Steps culminated at 50 percent with the Age 25 wave (wave 8). As often is the case, attrition has biased Next Steps sample towards higher socio-economic backgrounds, warranting some caution in the interpretation of results based on its analysis (Siddiqui, Boliver, & Gorard, 2019). However, this study looks at housing as an outcome, which is already highly stratified by socio-economic background. Any effect in this somewhat homogenous sample would therefore be more meaningful.

**Table A1. Attrition in Next Steps over the eight waves**

|  |  |
| --- | --- |
|  | Number of respondents |
| Wave 1 | 15,770 |
| Wave 2 | 13,539 |
| Wave 3 | 12,439 |
| Wave 4 | 11,801 |
| Wave 5 | 10,430 |
| Wave 6 | 9,799 |
| Wave 7 | 8,682 |
| Wave 8 | 7,707 |

Source: Calderwood, L. (2017), ‘Next Steps. Sweep 8 - Age 25 survey. User Guide (First Edition)’, London: UCL Institute of Education.

Siddiqui, N., Boliver, V. and Gorard, S. (2019), ‘Reliability of longitudinal social surveys of access to higher education: The case of Next Steps in England’, *Social Inclusion*, 7, 1, 80–89.

**Appendix 2: Sample exclusion**

Table A2 provides a socio-economic description of the respondents who entered higher education but did not provide information on their borrowing (n=690) in any wave, and compares them to the effective sample. The two groups are relatively similar.

|  |  |  |
| --- | --- | --- |
|  | Effective Sample | Excluded |
| Female | 0.55 | 0.59\* |
| White | 0.68 | 0.69 |
| Muslim | 0.14 | 0.12 |
| Live in South East at age 14 | 0.31 | 0.32 |
| Private schooling | 0.04 | 0.04 |
| Parental occupation |  |  |
| Higher managerial | 0.35 | 0.34 |
| Intermediate | 0.18 | 0.19 |
| Routine and Manual | 0.28 | 0.30 |
| Unemployed | 0.19 | 0.16 |
| Parental education – higher education | 0.19 | 0.15\* |
| Parents owner-occupiers | 0.75 | 0.75 |
| Parental permanent equivalised income (in £10,000) - median (sd) | 1.20 (1.23) | 1.17(1.18) |

Note: \* indicates a significant difference between the two samples at a 0.05 level, using a Wald test.

**Appendix 3: Descriptive table**

Table A3 provides descriptive statistics for all three categories analysed in this paper. It shows that non-graduates come from lower socio-economic backgrounds than those who went to HE. At age 25, non-graduates have been employed for longer, but have lower income due to their lack of tertiary degree.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Non-graduates** | **Graduate non-borrowers** | **Graduate borrowers** |
| Female | 0.52 | 0.62\* | 0.57\* |
| White | 0.77 | 0.58\* | 0.62\* |
| Muslim | 0.12 | 0.21\* | 0.15\* |
| Live in South East at age 14 | 0.26 | 0.36\* | 0.35\* |
| Private schooling | 0.01 | 0.12\* | 0.05\* |
| Parental occupation |  |  |  |
| Higher managerial | 0.24 | 0.44\* | 0.43\* |
| Intermediate | 0.18 | 0.18 | 0.18 |
| Routine and Manual | 0.36 | 0.20\* | 0.23\* |
| Unemployed | 0.21 | 0.18 | 0.16\* |
| Parental education – higher education | 0.08 | 0.29\* | 0.28\* |
| Parents owner-occupiers | 0.65 | 0.86\* | 0.82\* |
| Parental permanent equivalised income (in £10,000) - median (sd) | 0.96 (0.86) | 1.57 (2.28)\* | 1.42 (1,27)\* |
| Income at age 19 |  |  |  |
| No job | 0.33 | 0.68\* | 0.59\* |
| £0.00 - £4,999.99 | 0.06 | 0.16\* | 0.20\* |
| £5,000.00 - £9,999.99 | 0.18 | 0.09\* | 0.13\* |
| More than £10,000.00 | 0.42 | 0.06\* | 0.08\* |
| **At age 25** | | | |
| Number of months employed - median (sd) | 78 (38.5) | 41 (19.5)\* | 41 (24.0)\* |
| Earnings - median (sd) | 6.62 (6.08) | 10.60 (13.33)\* | 9.35 (9.69)\* |
| Cohabiting/married | 0.59 | 0.63 | 0.67\* |

Note: \* indicates a significant difference at the 0.5 level between the coefficient and the coefficient for non-graduates, using Wald tests. For continuous variables, the Wald tests analyses mean differences.