



National Trends in Higher Education:

*Trends in College Pricing and
Trends in Student Aid 2018*

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We Are All Super Heroes

2019 PASFAA Spring Training

trends.collegeboard.org

Available for your use:

- Full booklets in PDF form
- PPT slides to use for presentations
- All the data in EXCEL

Trends in Higher Education

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Trends in College Pricing

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Trends in Higher Education

Trends in Student Aid and Trends in College Pricing provide the latest data and information on trends over time in student aid, tuition, and other expenses associated with attending college.

Trends in College Pricing



Download the full report, data or presentation for Trends in College Pricing 2018.

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Trends in Student Aid



Download the full report, data or presentation for Trends in Student Aid 2018.

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Education Pays



Download the full report, data or presentation for Education Pays 2016.

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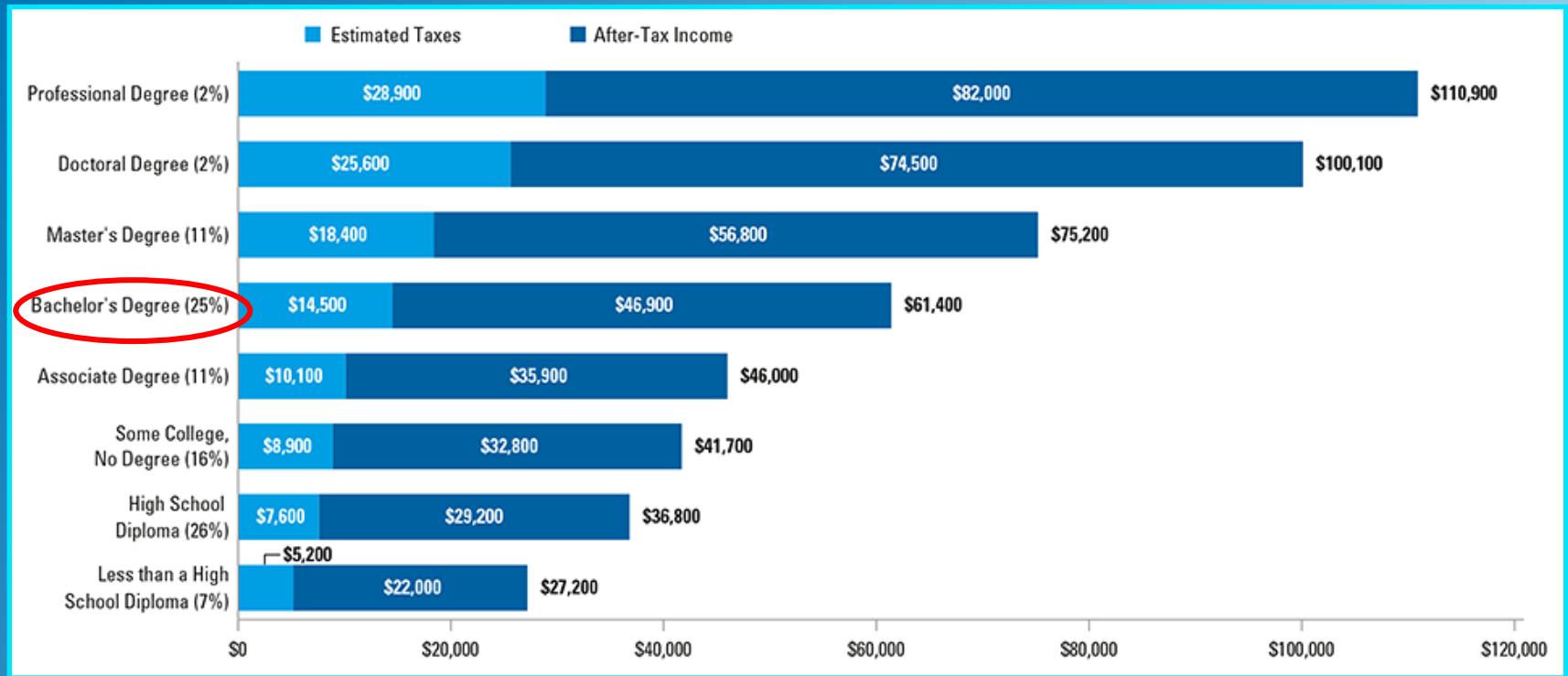
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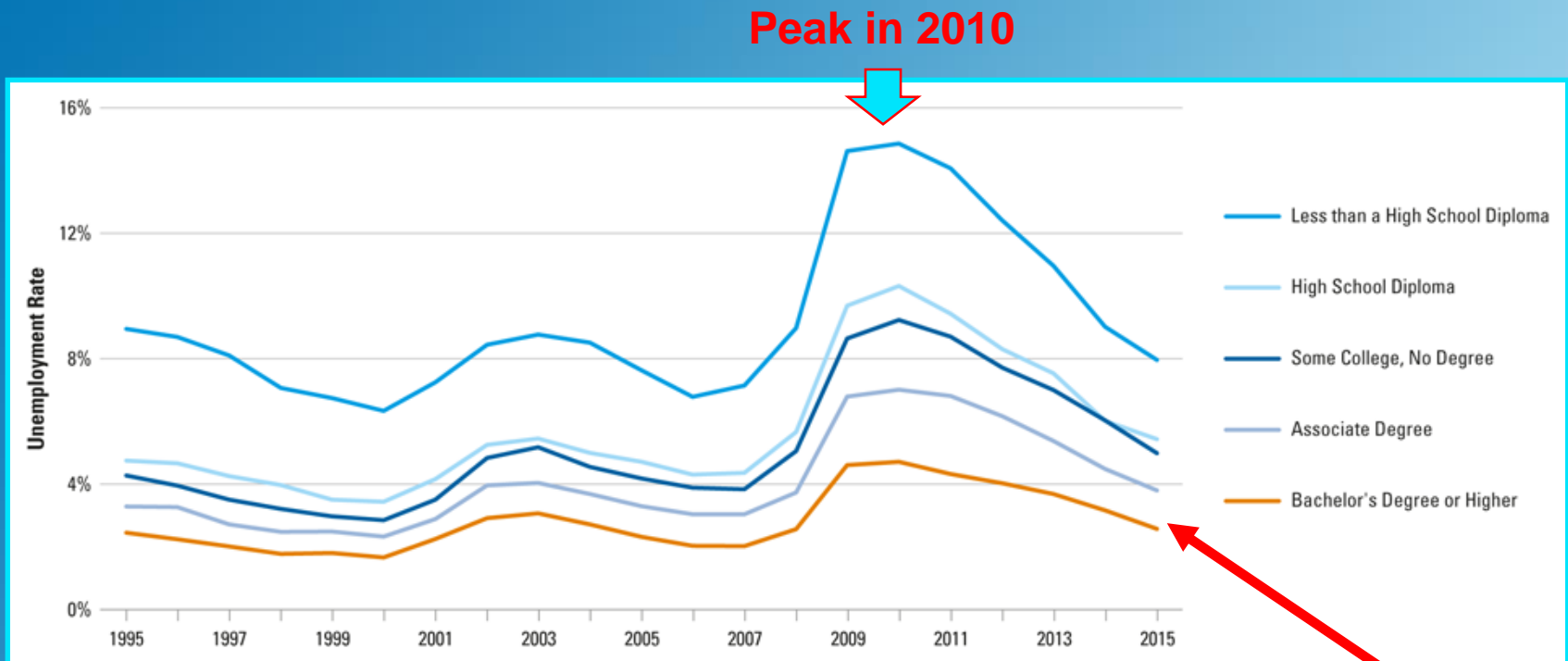
Higher levels of education → Higher earnings → Pay more in taxes



SOURCE: The College Board, *Education Pays 2016*, Figure 2.1



Higher the level of education →
Lower the unemployment rate



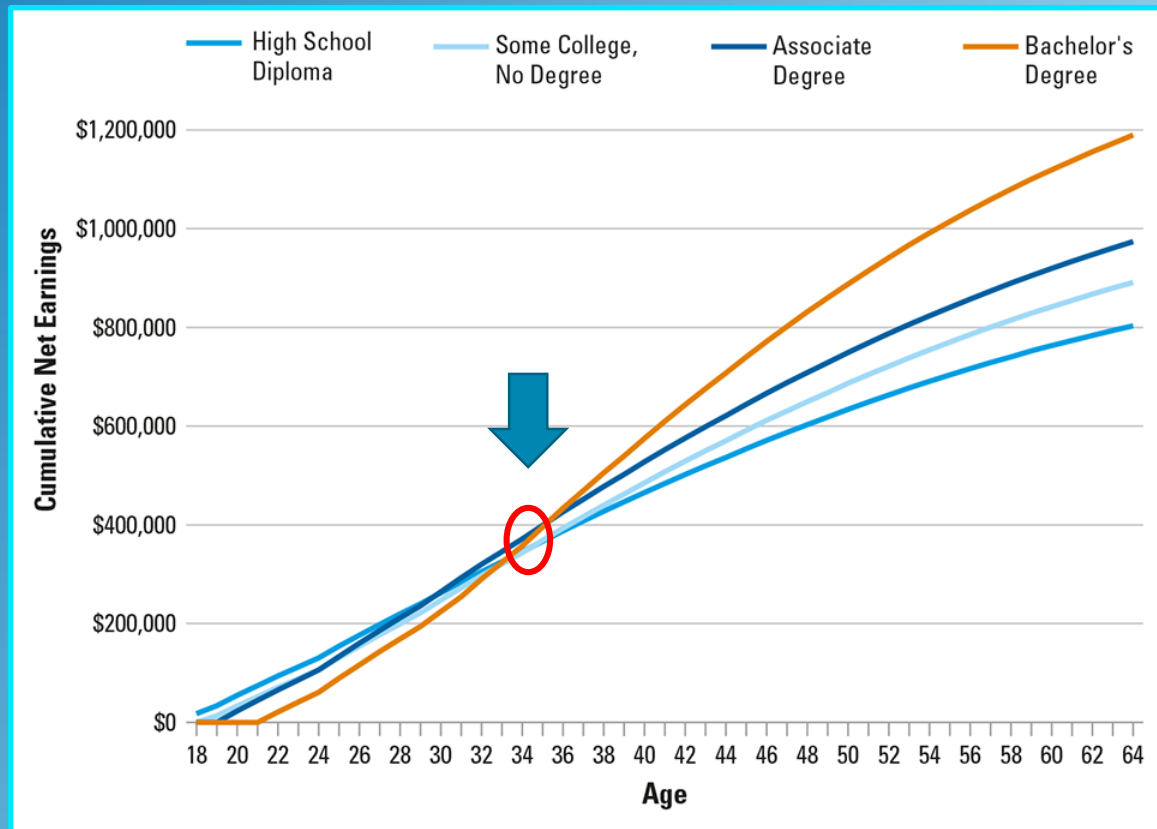
**1/2 of High
School
Diploma**

SOURCE: The College Board, *Education Pays 2016*, Figure 2.12A



By the age of 34, the average bachelor's degree holder will have recouped college costs

So the payoff of higher education is high!



SOURCE: The College Board, *Education Pays 2016*, Figure 2.2A





Trends in College Pricing 2018

Highlights – Trends in College Pricing 2018

- 10-year enrollment pattern varies by state and sector
- Average one-year tuition and fee increases below 4% for all sectors
- Tuition and fees at 4-year nonprofit
 - **Almost 20% attend where T&F > \$51,000**
- Out-of-state premium = \$16,060 (public 4-year)
- PA has the 3rd highest tuition and fees for in-state students at 4-year publics
- Net price trends vary by sector



Total Postsecondary Enrollment (in Millions)

Total Postsecondary Enrollment (in Millions)

Year	Enrollment (in Millions)
2000	15.3
2005	17.3
2010	20.8
2016	19.7



**Down
1.1 M**

Source: The College Board, Trends in College Pricing 2018, page 30.



Enrollment Patterns Over Time by Sector

(2000 to 2016, Selected Years)

**Public 2-Year
Down ~ \$1 mil**



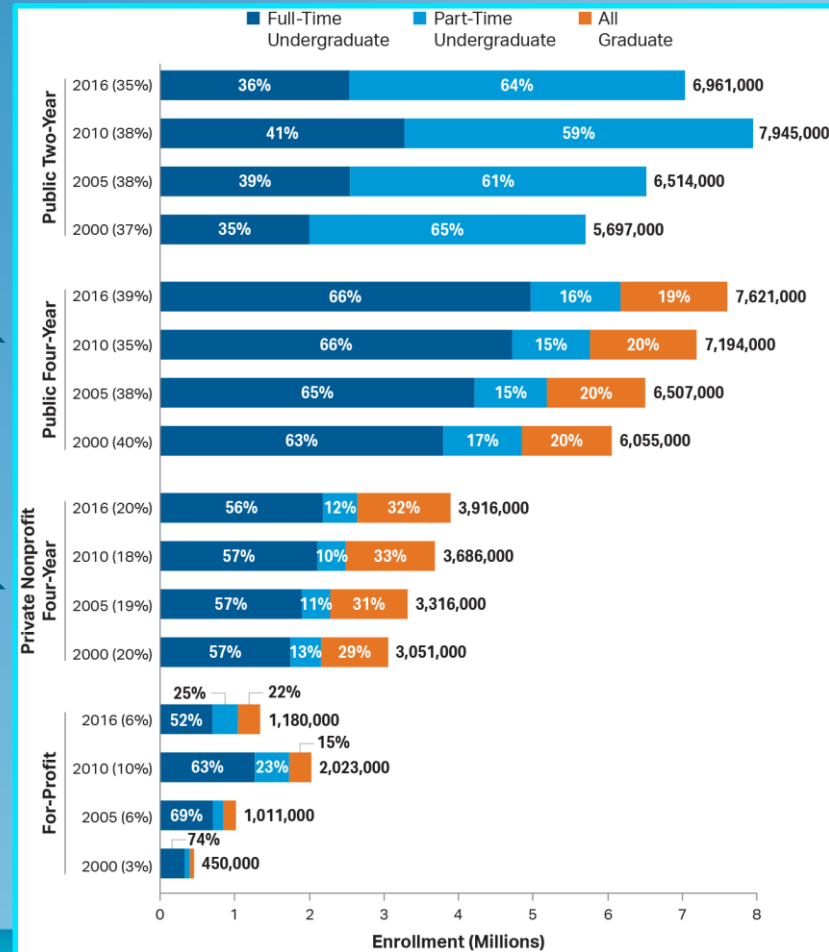
**Public 4-Year
Up ~ 427k**



**Private 4-Year
Up ~ 230k**



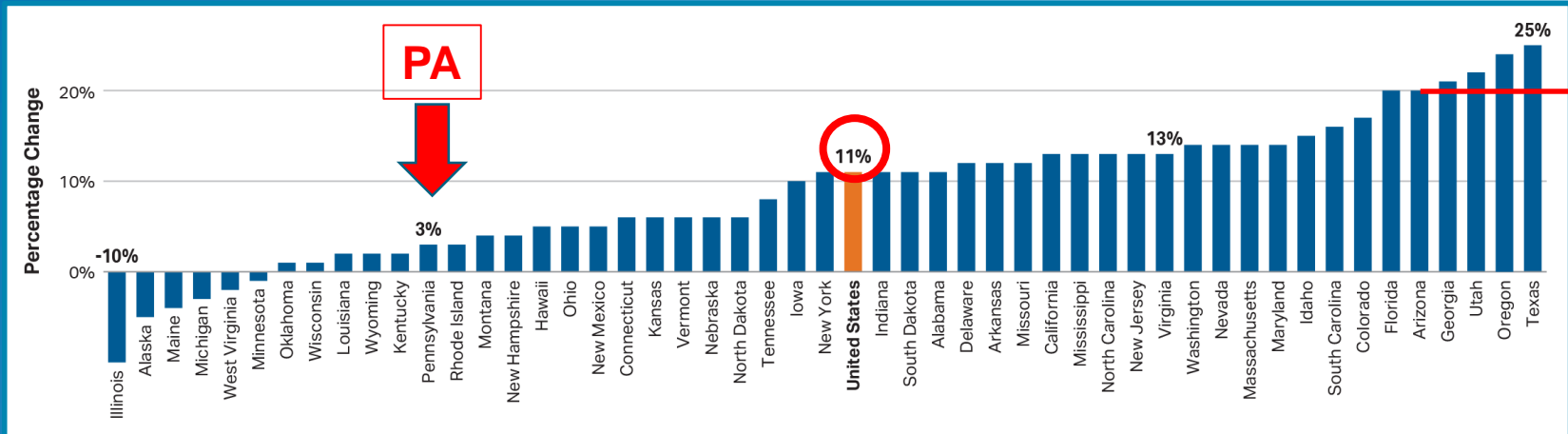
**For Profit
Down ~ \$840k**



Source: The College Board, Trends in College Pricing 2018, Figure 21.



10-year Percentage Changes in FTE Enrollment at Public Institutions (Fall 2006 to Fall 2016)



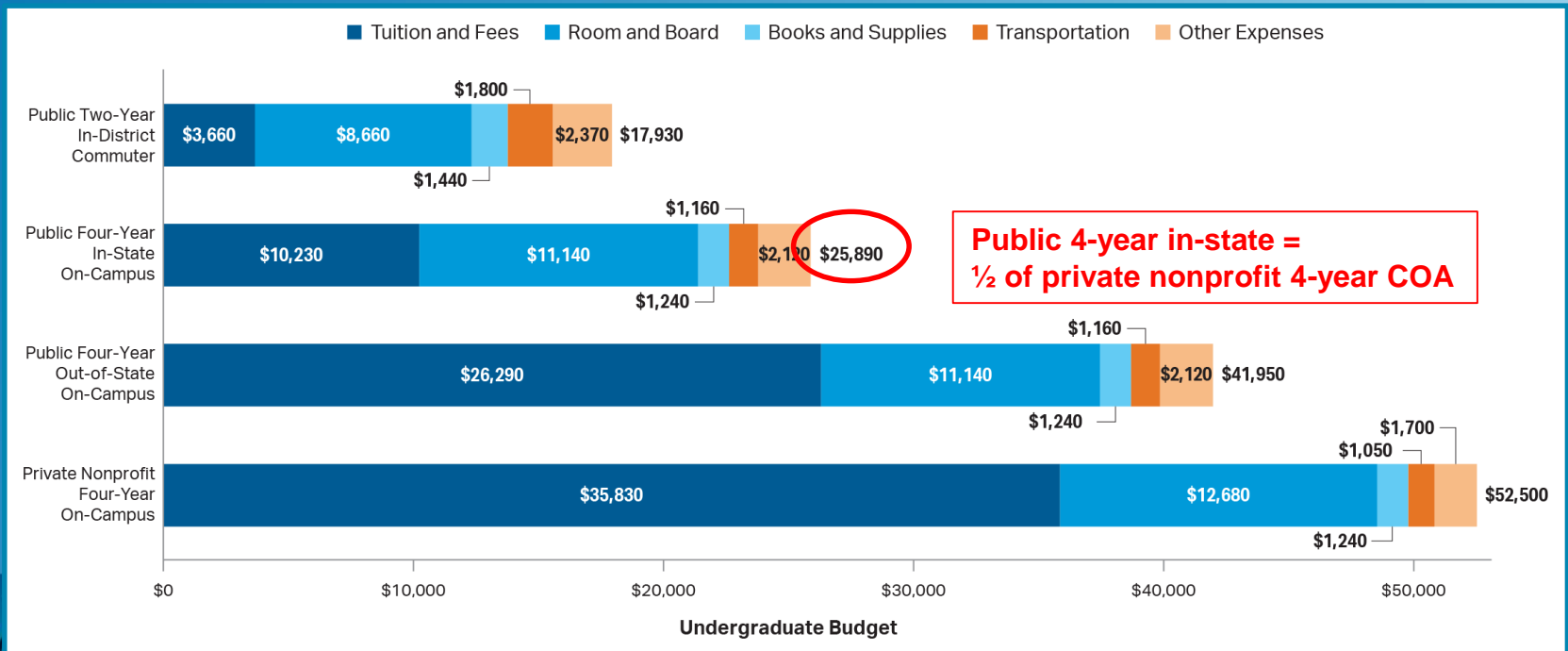
**Decreased enrollment →
4 out of 6 Midwest**

**South, Southwest
and West**

Source: The College Board, Trends in College Pricing 2018, Figure 22A.

Average Estimated Full-Time Undergraduate Budgets by Sector, 2018-19

Tuition and Fees
= Dark Blue



Source: The College Board, Trends in College Pricing 2018, Figure 1.

Average Published Tuition and Fees for Full-Time Undergraduates by Sector, 2017-18 and 2018-19

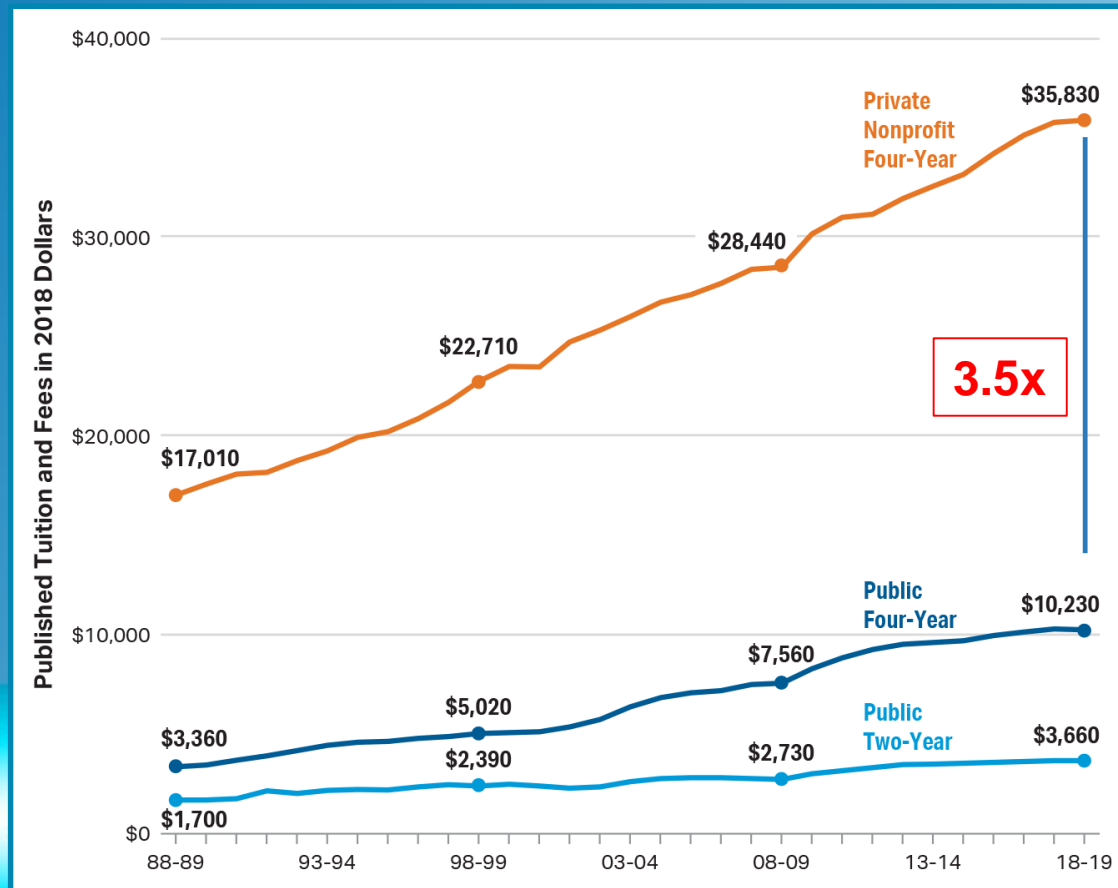
Sector	Tuition and Fees	Percentage YOY Change
Public 2-Year In-District	\$3,660	2.8%
Public 4-Year In State	\$10,230	2.5%
Public 4-Year Out-of-State	\$26,290	2.4%
Private Nonprofit 4-Year	\$35,830	3.3%
For-Profit	Latest available 17-18 = \$14,000	n/a

+\$16,060

Source: The College Board, Trends in College Pricing 2018, Table 1.



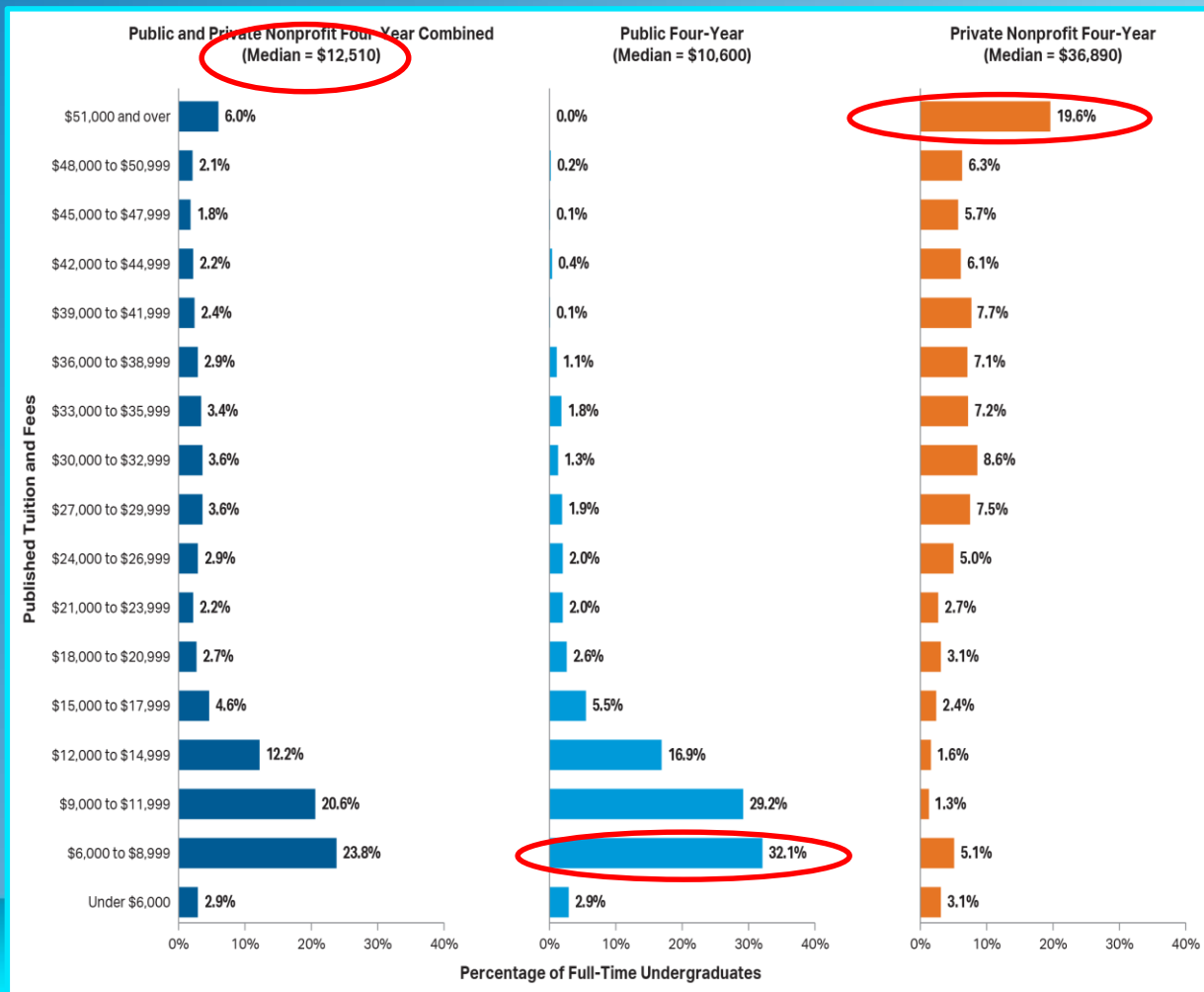
Average Published Tuition and Fees in 2018 Dollars by Sector, 1988-89 to 2018-19



Source: The College Board, Trends in College Pricing 2018, Figure 3.

What are the Tuition and Fees of the 4-year schools where full-time undergraduates attend?

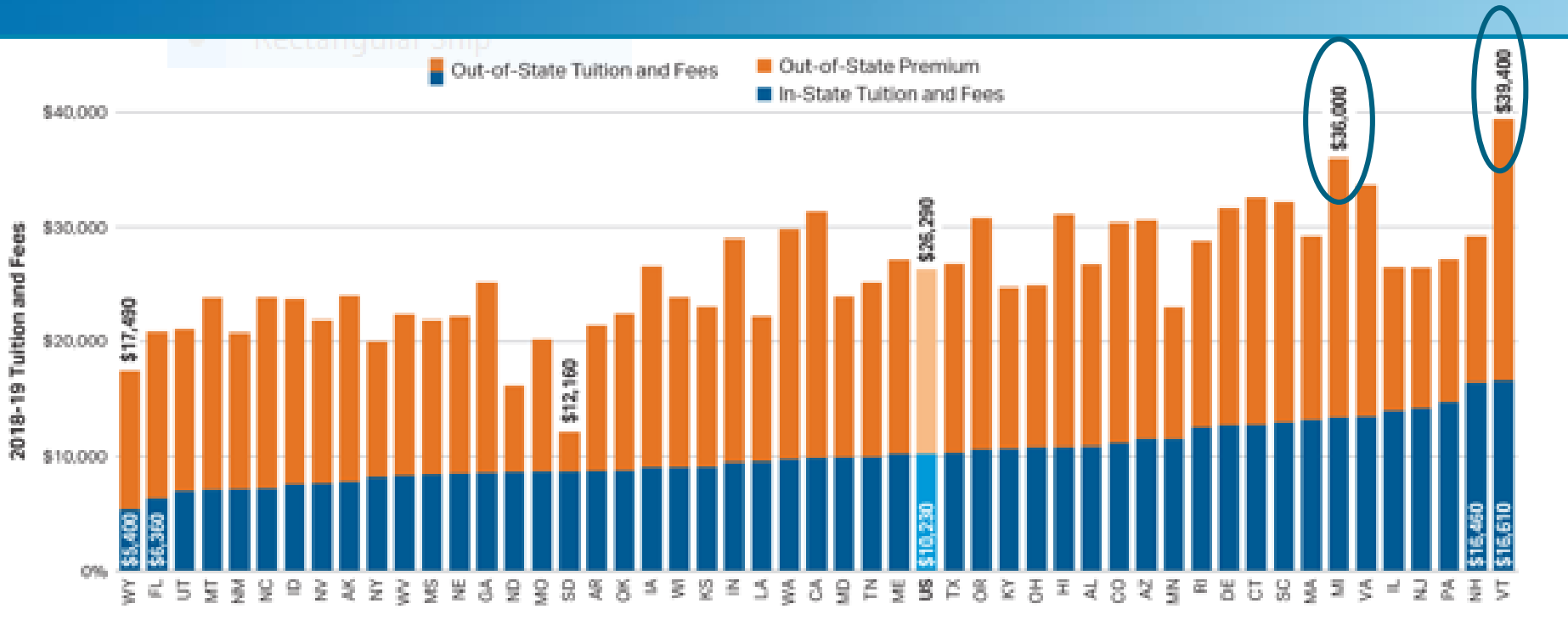
- Median for 4-year institutions = \$12,510
- Public 4-year: ~32% of students attend in the \$6,000 to \$8,999 range
- Private 4-year: 20% where T&F is \geq \$51,000



Source: The College Board, Trends in College Pricing 2018, Figure 2.

Sticker Prices Vary by State

Average 2018-19 In-State Tuition and Fees, by State
Public 4-Year Institutions



SD



US



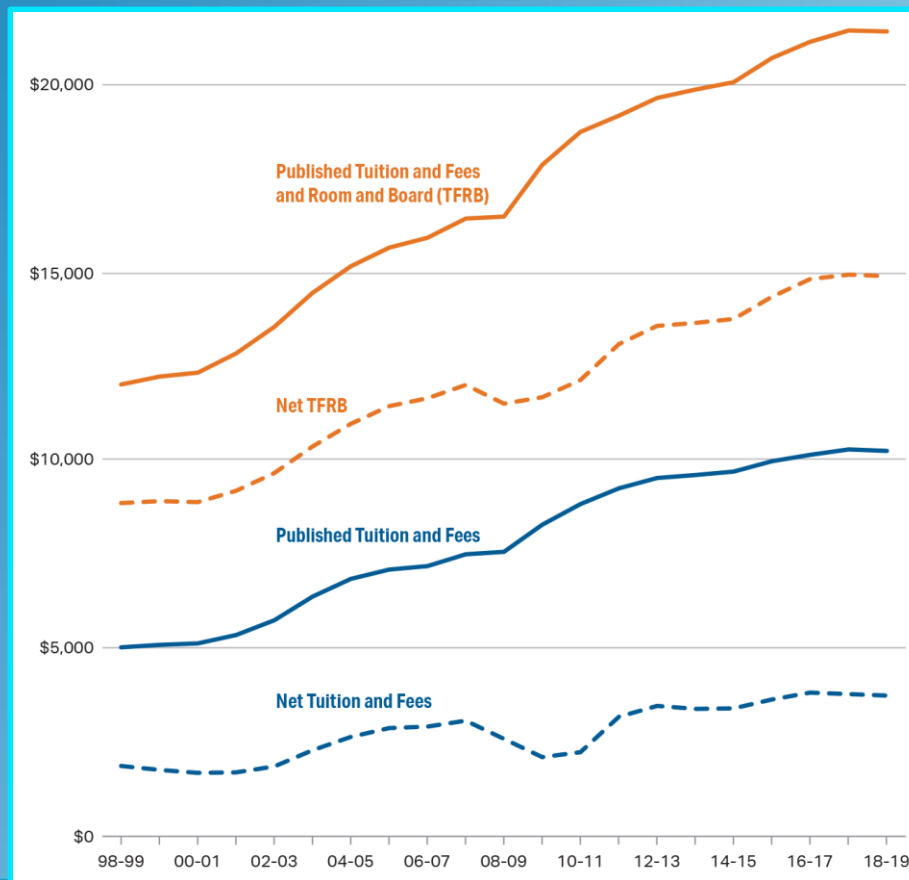
PA

Source: The College Board, Trends in College Pricing 2018, Figure 6.

Net Prices

Public 4-Year Institutions

- Average net prices dropped between 2007-08 and 2009-10
- Average net prices rose between 2010-11 and 2016-17
- Average net prices relatively flat between 2016-17 and 2018-19



\$14,880

\$3,740

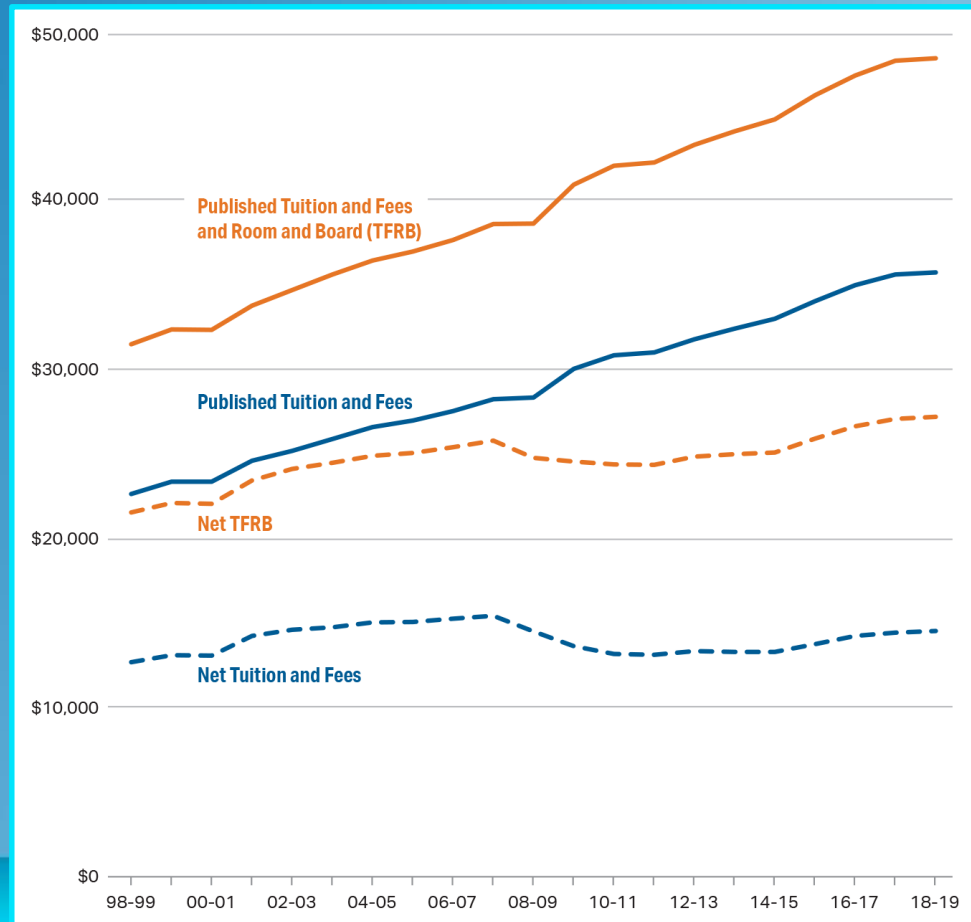
Source: The College Board, Trends in College Pricing 2018, Figure 9.



Net Prices

Private Nonprofit 4-Year Institutions

- Average net prices dropped between 2007-08 and 2011-12
- Average net prices rose between 2012-13 and 2018-19



\$27,290

\$14,610

Source: The College Board, Trends in College Pricing 2018, Figure 10.





Trends in Student Aid 2018

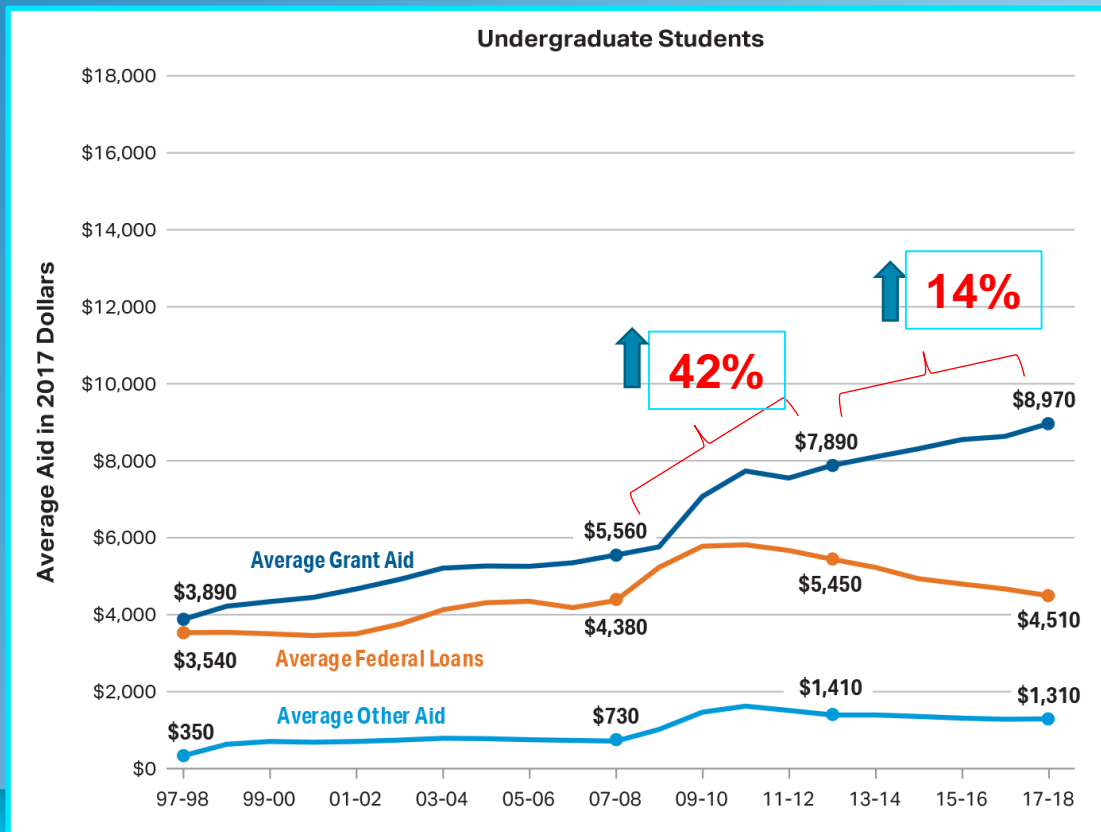
Highlights – Trends in Student Aid 2018

- Politics and legislation matter
- Impact of the recession and post-recession trends
- Total undergraduate and graduate grant aid increasing
- Student and parent borrowing declining – 7th year in a row
- PA has state grant aid just above U.S. average
- Student loan debt—77% owe less than \$40,000
- 16% of all bachelor degree recipients have private loans
- Cumulative debt up slightly
- Students with a degree or certificate have higher repayment rate



Average Aid per FTE Undergraduate Student

- Grant aid increasing, while federal loans are still on the decline
- Federal loans declined for the 7th year in a row
- Loans per student declined \$1,320 since 2010-11

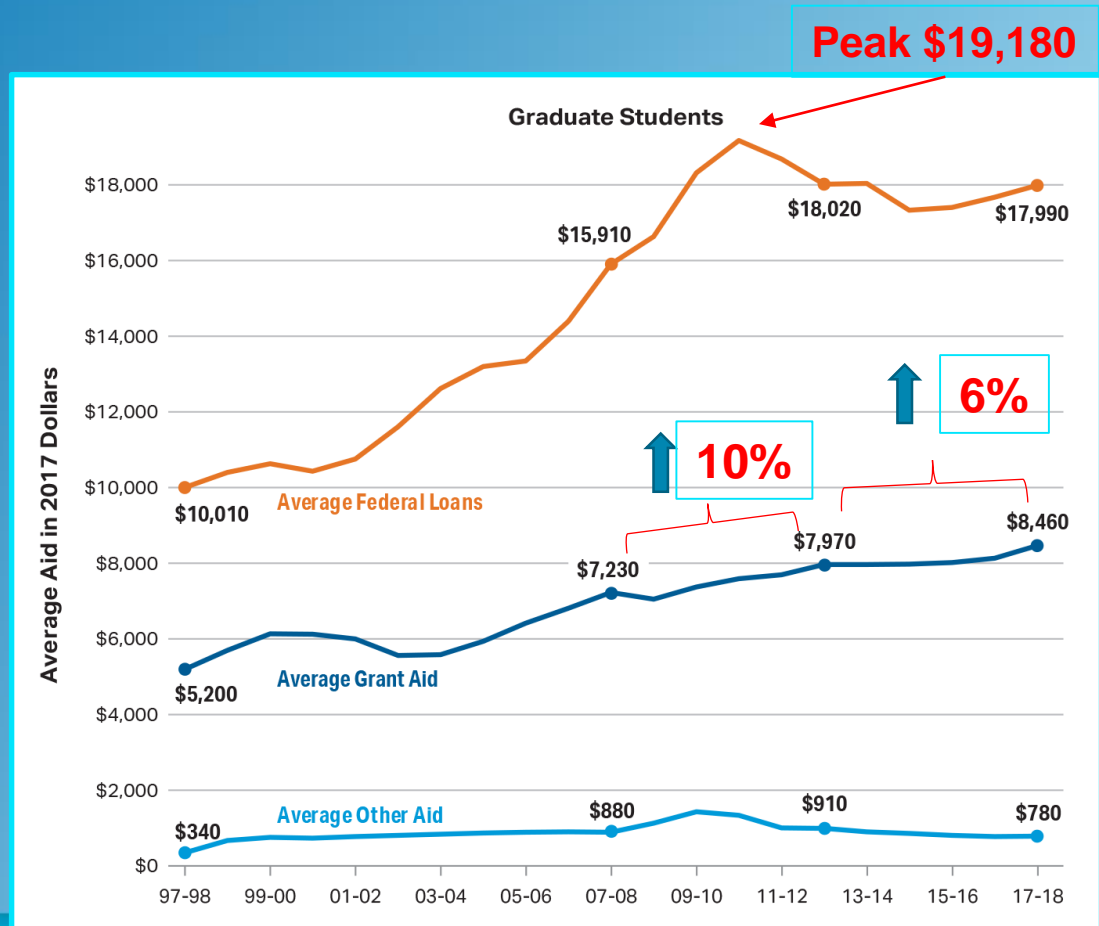


Source: The College Board, Trends in Student Aid 2018, Figure 1.



Average Aid per FTE Graduate Student

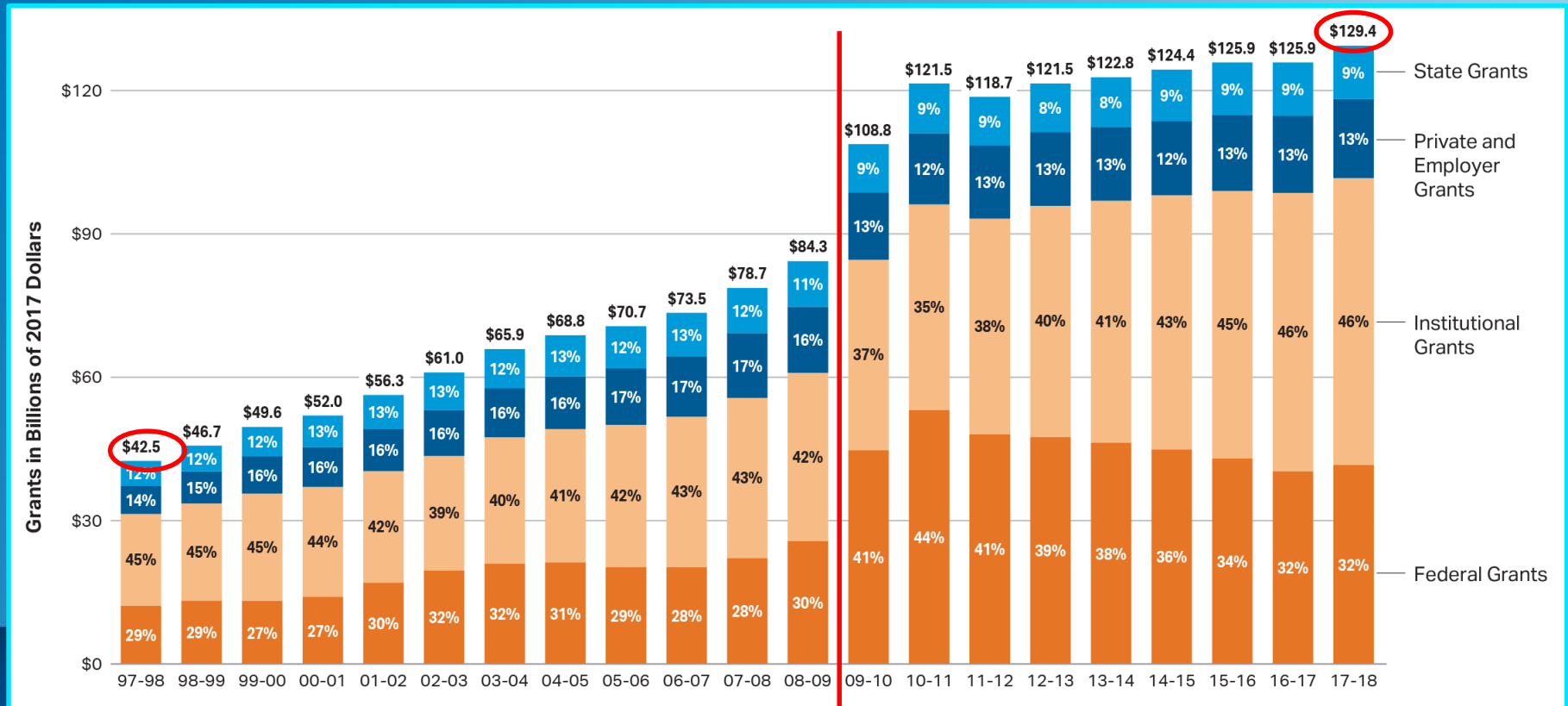
- Grant aid increasing
- Federal loans declined from a peak of \$19,180 to \$17,990



Source: The College Board, Trends in Student Aid 2018, Figure 1.

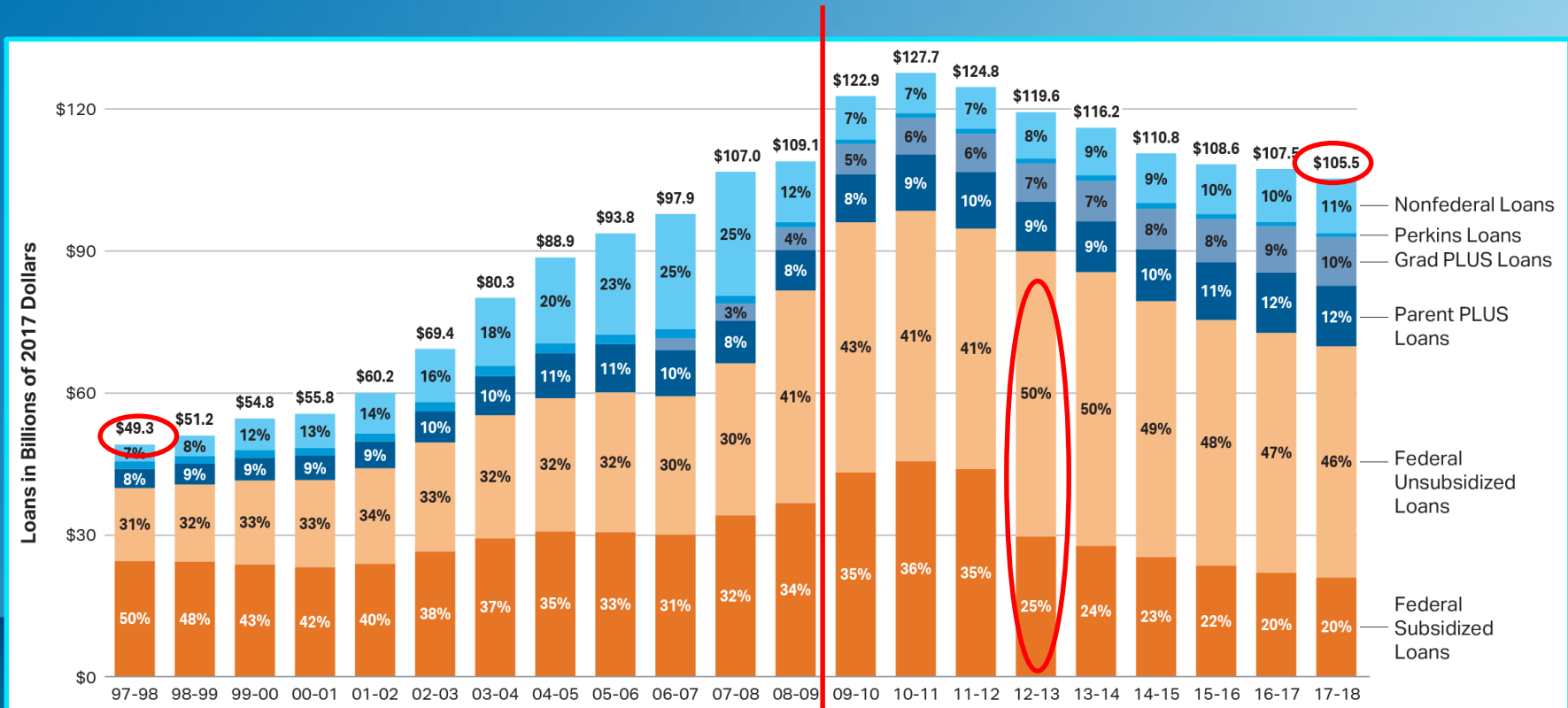


Sources of Grant Aid in Past 20 Years (in Billions)



Source: The College Board, Trends in Student Aid 2018, Figure 5.

Total Student and Parent Borrowing in Past 20 Years (Billions)

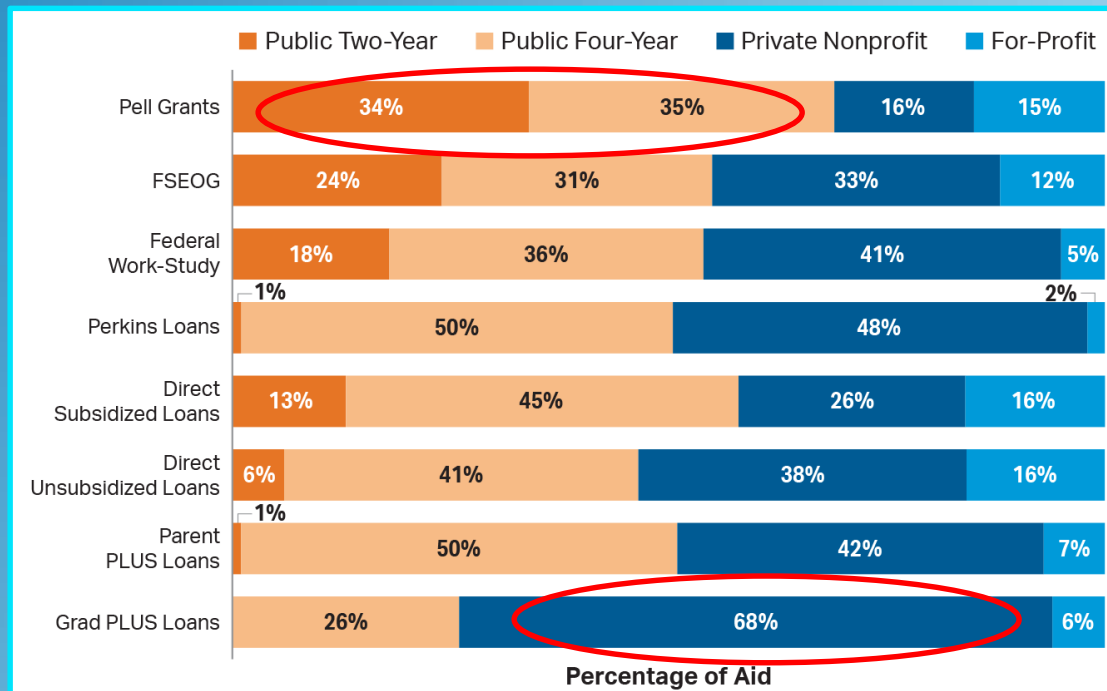


Source: The College Board, Trends in Student Aid 2018, Figure 6.

Federal Aid by Sector

Distribution of Fall 2016 Enrollment by Sector

	FTE Undergraduate Students	All FTE Students
Public Two-Year	32%	27%
Public Four-Year	42%	43%
Private Nonprofit Four-Year	18%	22%
For-Profit	7%	7%

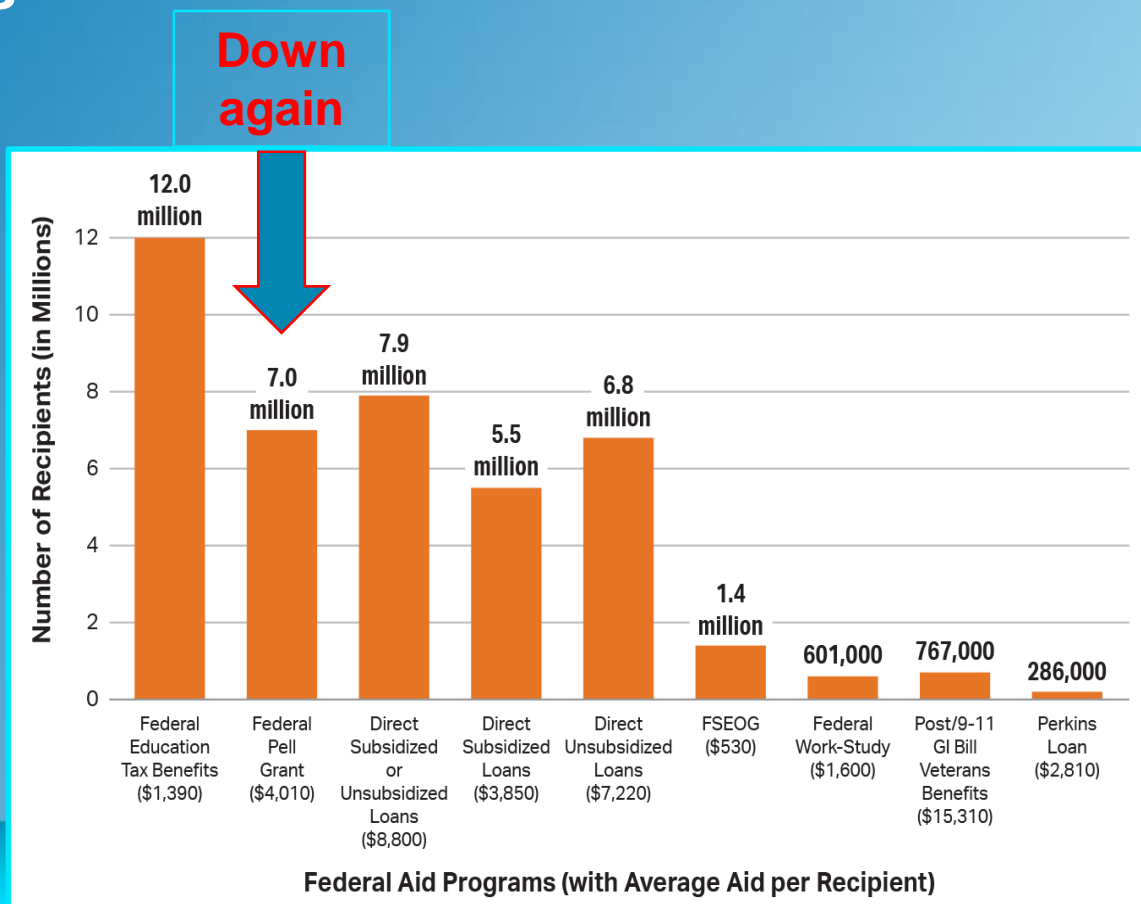


Source: The College Board, Trends in Student Aid 2018, Figure 8.



How Many Recipients in Each Federal Aid Program (2017-18)?

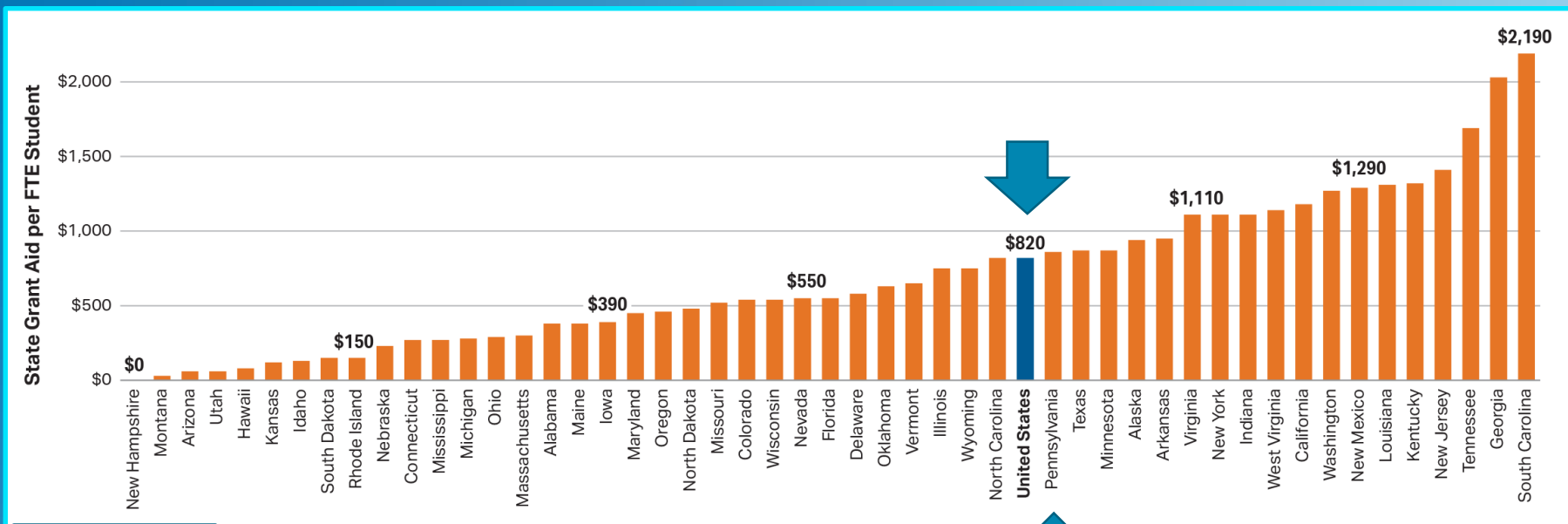
- Highest number of recipients? Federal Education Tax Benefits
- Federal Pell Grant numbers keep going down



Source: The College Board, Trends in Student Aid 2018, Figure 7.



State Grant Aid per Full-Time Equivalent (FTE) Undergraduate Student, 2016-17



NH = \$0

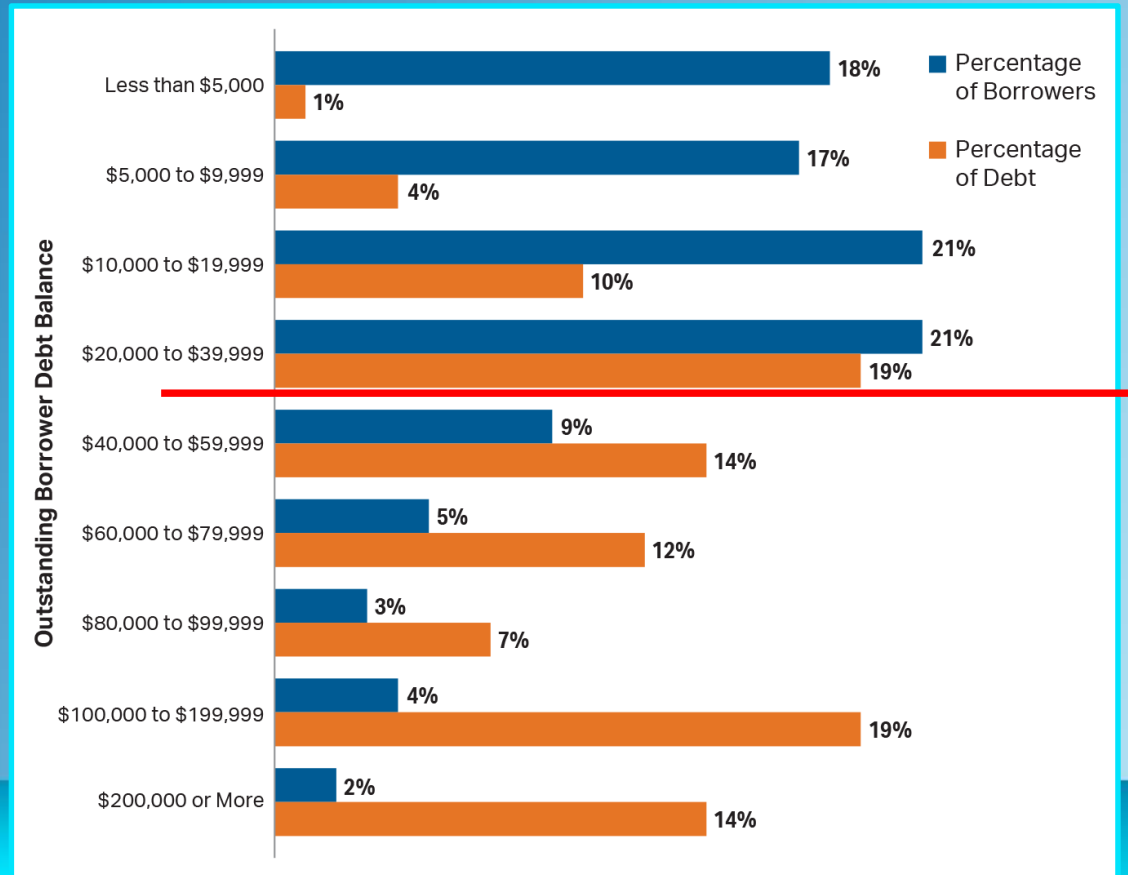
**PA is just
above US
average**

Average Federal Loan Borrowing

➤ 56% borrow less than \$20,000

❖ 77% borrow less than \$40,000

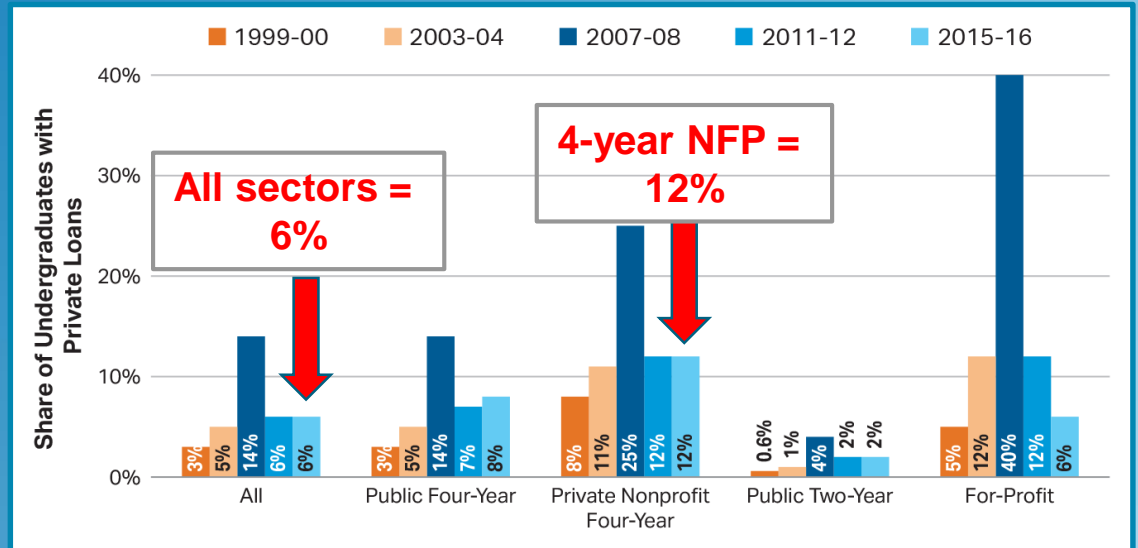
➤ 6% borrow more than \$100,000



Source: The College Board, Trends in Student Aid 2018, Figure 11.



Undergraduate Students with Private Loans



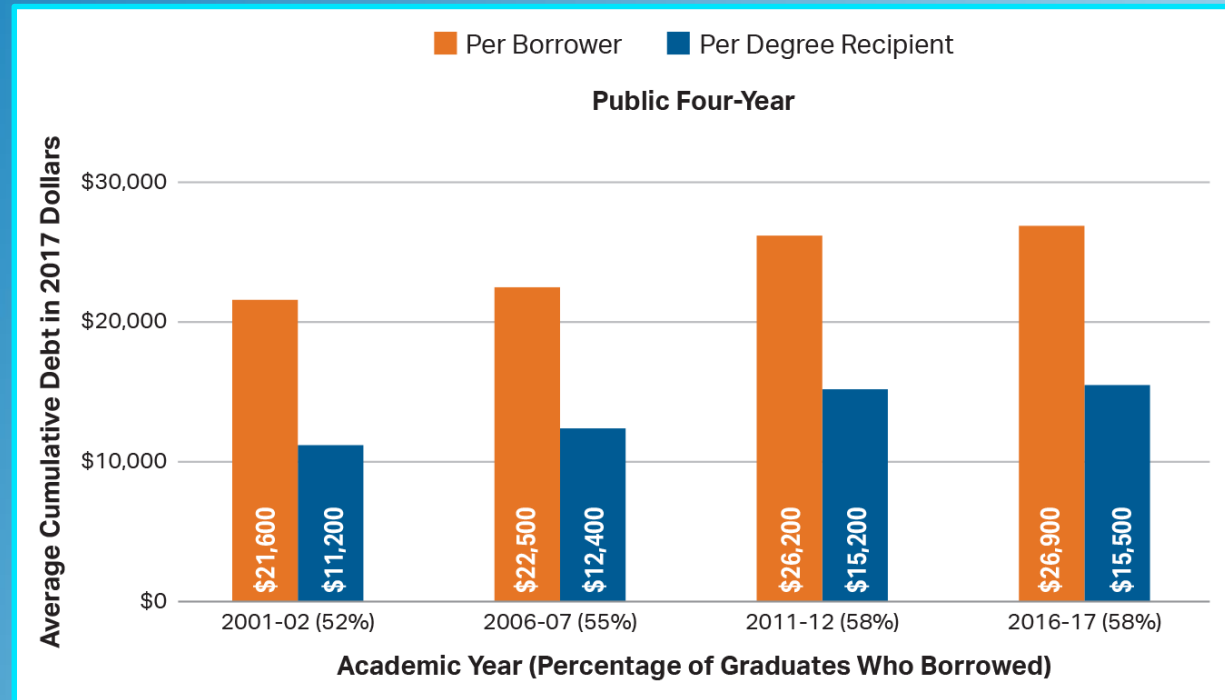
	Average Private Loans Among Borrowers (2016 Dollars)				
	1999-00	2003-04	2007-08	2011-12	2015-16
All	\$7,000	\$7,500	\$7,000	\$6,100	\$8,700
Public Four-Year	\$5,400	\$6,800	\$6,700	\$5,700	\$7,800
Private Nonprofit Four-Year	\$8,400	\$10,000	\$10,100	\$8,200	\$12,400
Public Two-Year	\$5,500	\$4,100	\$3,800	\$3,300	\$4,100
For-Profit	\$8,400	\$7,000	\$6,600	\$6,300	\$8,100

Source: The College Board, Trends in Student Aid 2018, Figure 10B.



Cumulative Debt Public 4-Year Institutions

- \$26,900 per borrower
- \$15,500 per degree recipient

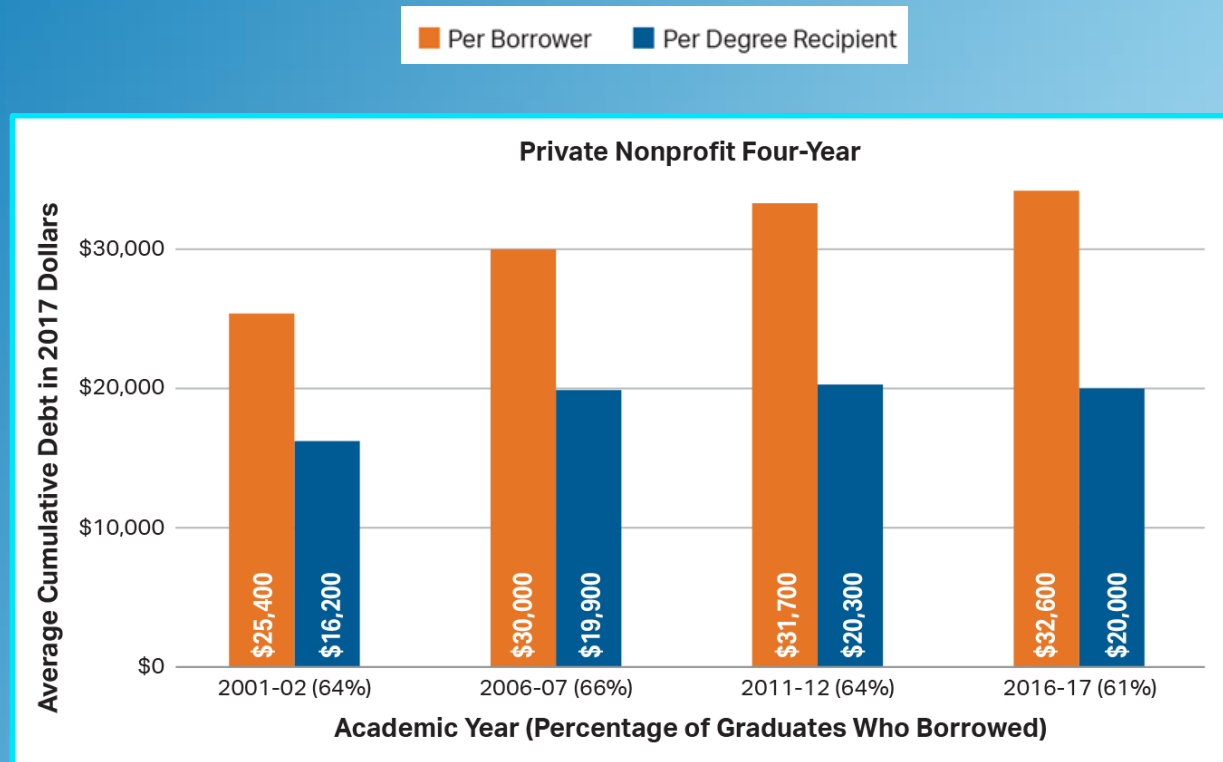


Source: The College Board, Trends in Student Aid 2018, Figure 15.



Cumulative Debt Private Nonprofit 4-Year Institutions

- \$32,600 per borrower
- \$20,000 per degree recipient

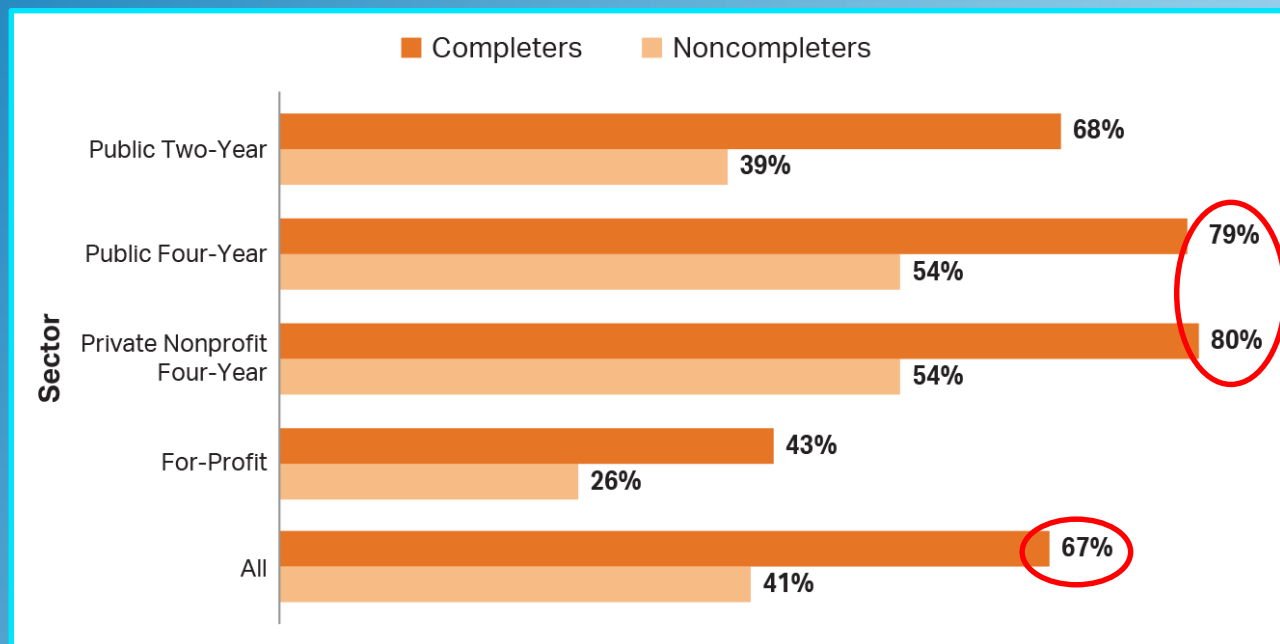


Source: The College Board, Trends in Student Aid 2018, Figure 15.



Federal Loan Repayment Rates

- Borrowers entering repayment in 2009-10 and 2010-11
- Must have paid down at least \$1 of loan principal after 5 years
- Completers have higher repayment rates than noncompleters – all sectors



Source: The College Board, Trends in Student Aid 2018, Figure 14A.



**Website for all sources and data:
trends.collegeboard.org**

Today's presenter:

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THANK YOU !

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