

Quick Facts of 2014-15 Financial Aid Recipients

Full-time, First-time (FTFT) in College Undergraduate Students –

Eighty-eight percent of the full-time, first-time in college cohort received some form of financial aid assistance in 2014-15 compared to 91% for the 2013-14 award period. Of those who received awards, 60% were in-state residents. The expected family contribution was less than \$10,000 for 40% of these in-state students. In-state students received more need-based aid than the out-of-state students, but they had a lesser financial proportion of their need met (59%) when compared to their out-of-state counterparts (69%).

- 86% of FTFT in-state students and 91% of all out-of-state students received aid of any type.
- 37% of the FTFT cohort received Federal Pell Grant awards
 - 48% of FTFT in-state students received Pell grants vs. 20% of out-of-state students
- Of students who applied for need-based financial aid and who were determined to have need, 57% of in-state students were awarded a need-based scholarship or grant aid vs. 26% of out-of-state students.
- Of students who were awarded need-based financial aid, 9% of need was met for in-state students (vs. 15% of need met for out-of-state students).
- 40% of in-state award recipients had an estimated family contribution (EFC) of \$10,000 or less, which is significantly more than of out-of-state award recipients (10%).

Full-time Undergraduate Students –

The full-time undergraduate student profile is also characterized by a large in-state population. Eighty-three percent of full-time undergraduate students received some form of financial aid assistance in 2014-15 compared to 79% for the 2013-14 award period. Of those who received awards, 72% were in-state residents. A large percent of in-state award recipients had an EFC of \$10,000 or less—54% compared to 7% of out-of-state award recipients. Similar to the FTFT student group, full-time undergraduate in-state students received more need-based aid than out-of-state students, and they also had a smaller proportion of their financial need met (55%) when compared to their out-of-state peers (66%).

- 81% of all in-state students and 87% of all out-of-state students received aid of any type
- 44% of full-time undergraduates received Federal Pell Grant awards
 - 53% of in-state students received Pell grants vs. 18% of out-of-state students
- Of students who applied for need-based financial aid and who were determined to have need, 56% of in-state students were awarded a need-based scholarship or grant aid vs. 21% of out-of-state students.
- Of students who were awarded need-based financial aid, 5% of need was met for in-state students vs. 11% need met for out-of-state students.
- 54% of in-state award recipients had an estimated family contribution of \$10,000 or less vs. 7% for out-of-state award recipients.

Summary

Overall, in-state undergraduate financial aid recipients have greater financial need than their out-of-state peers and fewer of them had their need met by need-based aid. Using EFC and Federal Pell Aid as simple indicators of financial need, in-state students cannot depend on family contributions for their educational expenses. Although Federal Pell awards help to provide much needed aid, total need-based financial aid awards met only 55% of in-state student need compared to 66% for out-of-state peers. Out-of-state students also had greater family financial support and fewer of them received Pell grants.