



Financial Aid Data Study

LAIR Conference
April 19, 2006

ACT No. 695

2004 Regular Session

“The Board of Regents shall develop and maintain a comprehensive state student financial aid plan that supports the Master Plan for Public Postsecondary Education. In developing the plan, the board shall consider all sources of financial aid available to students attending or seeking to attend postsecondary education in Louisiana and the financial needs of such students.”

Issues for Louisiana...



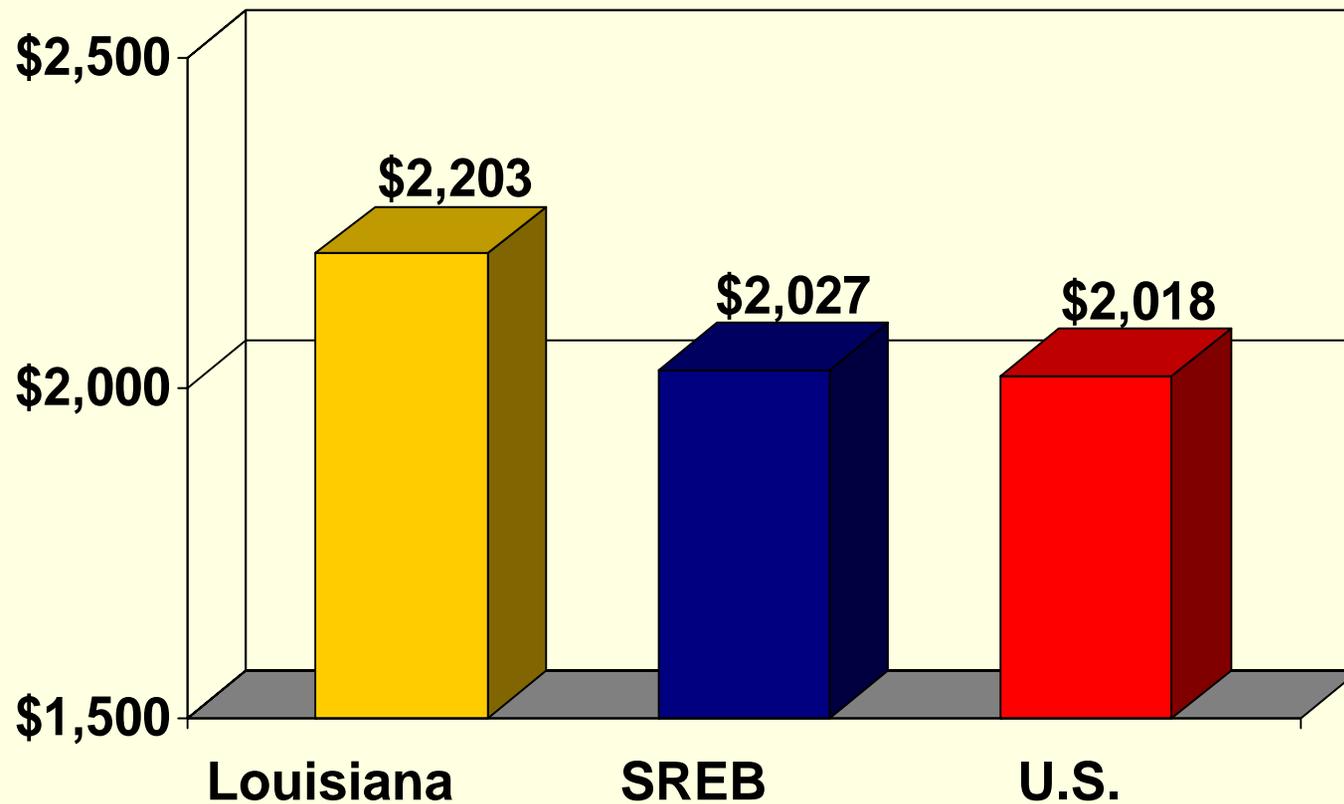
Affordability

A CLOSER LOOK AT FAMILY ABILITY TO PAY	Average family income	Community colleges		Public 4-year colleges/universities		Private 4-year colleges/universities	
		Net college cost*	Percent of income needed to pay net college cost	Net college cost*	Percent of income needed to pay net college cost	Net college cost*	Percent of income needed to pay net college cost
Income groups used to calculate 2004 family ability to pay							
20% of the population with the lowest income	\$9,180	\$4,021	44%	\$4,924	54%	\$21,175	231%
20% of the population with lower-middle income	\$22,044	\$4,657	21%	\$5,601	25%	\$21,079	96%
20% of the population with middle income	\$37,300	\$5,041	14%	\$6,199	17%	\$20,480	55%
20% of the population with upper-middle income	\$60,050	\$5,149	9%	\$6,565	11%	\$20,249	34%
20% of the population with the highest income	\$101,200	\$5,197	5%	\$6,557	6%	\$21,599	21%
40% of the population with the lowest income	\$15,612	\$4,339	28%	\$5,262	34%	\$21,127	135%

*Net college cost equals tuition, room, and board, minus financial aid.

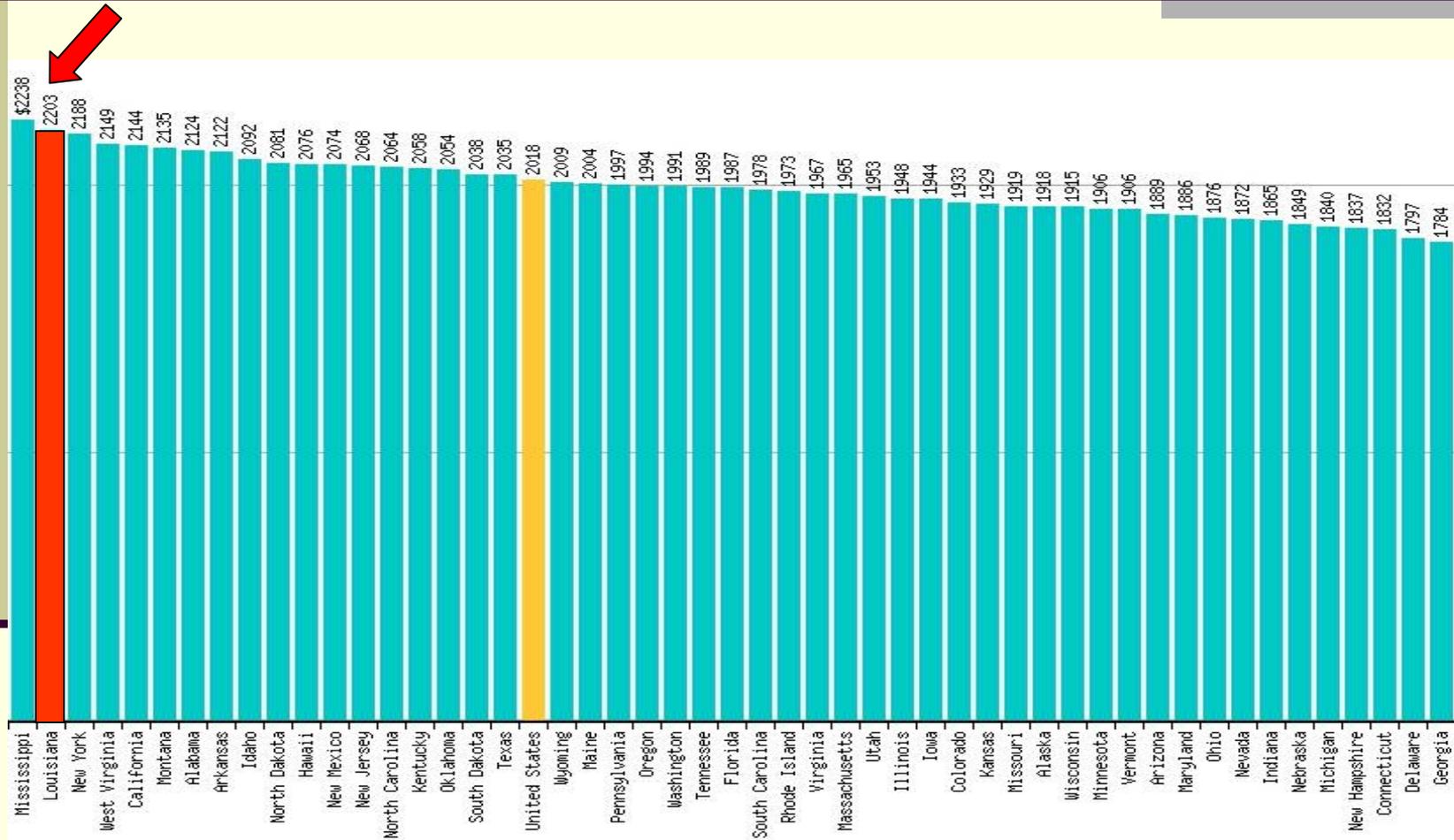
Source: *Measuring Up 2004*

2001 Pell Grant Expenditures Per Student (in dollars)



Source: National Information Center For Higher Education Policymaking and Analysis

2001 Pell Grant Expenditures Per Student (in dollars)



Source: US Department of Education

Source: National Information Center For Higher Education Policymaking and Analysis

“La. Colleges third-most affordable”*

“...Louisiana’s poorest families must dedicate more than half their incomes to education costs.”

“...while college is affordable for most residents, many of the poorest suffer from a lack of need-based aid available through the state.”

Dr. Joseph Savoie

Commissioner of Higher Education

*The Advocate, April 11, 2006**

Financial Aid Data Study

PILOT



FADS

- Goal
 - To assemble and analyze a statewide record-level financial aid database to support development of a comprehensive student financial aid plan as required by Act 695

FADS

- Goal

- To assemble and analyze a statewide unit record-level financial aid database to support development of a comprehensive student financial aid plan as required by Act 695

- Scope

- Pilot
- 2004-05 academic year
- Enrolled students
 - FAFSA data
 - Sources of aid
- Focused on Louisiana undergraduates, non-Louisiana residents receiving tuition waivers

FADS

- Fund Code Taxonomy
 - Consistent method of interpreting institutional award codes to determine type and source of financial aid

Source	Basis	Funding	Award Type
I = Institutional	N = Need-based	F = Funded	W = Work
C = Campus-based government	T = Talent-based	U = Unfunded (tuition source)	L = Loan
G = Other government	M = Merit-based	R = Unfunded (room & board source)	G = Gift
O = Outside	O = Other		

Participating Institutions

- Bossier Parish Community College
- L.S.U. & A&M College
- L.S.U. at Eunice
- Louisiana Tech University
- Northwestern State University
- Southeastern Louisiana University
- Southern University and A&M College

All Students Enrolled in 2004 at Participating Institutions

	Undergraduate		Graduate/Professional		Total
	Louisiana	Out-of-State	Louisiana	Out-of-State	
Overall	76,399	14,346	4,753	1,646	97,144

- *Enrolled fall, winter or spring*
- *Summer-only not included*
- *Unduplicated headcount*

Federal, State and Loan Aid



Federal Aid

Program	Number of Recipients	Average Amount
Campus-based programs	5,901	\$670
Pell, other	35,000	\$3,383
Work-study	3,495	\$1,582

State Aid

Program	Number of Recipients	Average Amount
TOPS	24,284	\$2,935
Other	1,366	\$1,712

Loan Aid

Need-Based		
Program	Number of Recipients	Average Amount
Campus	2,202	\$2,351
Stafford	23,497	\$3,485
Not Need-Based		
PLUS, other, unsubsidized	28,732	\$4,490

Unmet Need



Unmet need by ethnic group

Louisiana undergraduates

Ethnic Group	% with Unmet Need	Average Unmet Need
Black	63%	\$6,070
White	36%	\$5,400
Other	38%	\$6,008

Unmet need by achieved GPA

Louisiana undergraduates

College GPA	% with Unmet Need	Average Unmet Need
3.50 & over	29%	\$5,337
3.00 - 3.49	39%	\$5,305
2.50 - 2.99	46%	\$5,473
2.00 - 2.49	47%	\$5,839
1.99 & under	46%	\$6,291

Unmet need by ACT score

Louisiana undergraduates

ACT Composite	Average Unmet Need ¹
< 18	\$6,183
18 - 20	\$5,649
21 - 23	\$5,290
24 - 26	\$5,096
27 - 28	\$4,960
29 - 36	\$5,061

1. For those with ACT scores and unmet need.

Unmet need by need level

Louisiana dependent students

Need Level	Dependent Undergraduate Students			
	Number	Number with Unmet Need	% with Unmet Need	Average Unmet Need
\$20,000 or more	136	136	100%	\$9,689
\$16,000 - \$19,000	1,997	1,969	99%	\$8,565
\$12,000 - \$15,999	4,658	4,567	98%	\$6,771
\$8,000 - \$11,999	6,664	6,397	96%	\$4,519
\$4,000 - \$7,999	4,993	4,340	87%	\$2,551
\$1 - \$3,999	3,597	1,596	44%	\$905

Unmet need by need level

Louisiana independent students

Need Level	Independent Undergraduate Students			
	Number	Number with Unmet Need	% with Unmet Need	Average Unmet Need
\$20,000 or more	638	635	100%	\$13,044
\$16,000 - \$19,000	2,756	2,741	99%	\$9,678
\$12,000 - \$15,999	5,667	5,647	100%	\$7,973
\$8,000 - \$11,999	3,119	3,083	99%	\$5,930
\$4,000 - \$7,999	1,946	1,849	95%	\$3,102
\$1 - \$3,999	720	574	80%	\$1,200

Institutional Gift Aid



Institutional gift aid by type

All undergraduates

	Institutional Gift Aid				
	Need-Based	Merit-Based	Athletic	Other Talent	Other
Overall	\$4,234,195	\$29,800,177	\$13,735,368	\$4,109,535	\$4,086,689
% of total	8%	53%	25%	7%	7%

Institutional gift aid by type

Louisiana undergraduates

	Institutional Gift Aid				
	Need-Based	Merit-Based	Athletic	Other Talent	Other
Overall	\$3,362,360	\$12,910,357	\$4,241,851	\$2,508,558	\$1,707,492
% of total	14%	52%	17%	10%	7%

Undergraduate institutional gift aid

By tuition residency

	In-state	Out-of-State
Overall	\$24,730,618	\$35,290,054
% of total	41%	59%

Full-pay



Full-pay students Undergraduates

	Number of Full-Pays	% of Total Students
All	25,499	28% of All
Louisiana	22,799	30% of La.
Out-of-state	2,700	19% of O-o-S

Funds by Need Classification



Funds by need classification

All undergraduates

State and Institutional Gift Aid		
	To Needy Students	To No-Need Students
Total	\$60,403,363	\$68,227,551
% of total	47%	53%
# students	45,181	19,257
\$/student	\$1,337	\$3,543

Funds by need classification

Louisiana undergraduates

State and Institutional Gift Aid		
	To Needy Students	To No-Need Students
Total	\$46,931,997	\$49,044,391
% of total	47%	53%
# students	36,445	16,995
\$/student	\$1,288	\$2,886

TOPS funds by need classification

Louisiana undergraduates

TOPS		
	To Needy Students	To No-Need Students
Total	\$32,264,609	\$36,774,303
% of total	47%	53%
# students	11,061	12,151
\$/student	\$2,917	\$3,026

Observations



Observations

- Almost half (48%) of all enrolled students demonstrated financial need
- Average financial need was about \$11,300 (annual) and did not vary significantly by institution level
- Overall, over one-third (35%) of need was met with gift aid, with another 16% met with subsidized loans or work-study
- 41% of all enrolled students were left with unmet need averaging \$5,600

Observations

- Financial aid data forms
 - at some institutions preclude eligible students from receiving federal funds
- Criteria to receive an out-of-state tuition waiver
 - 19% of students are identified as full pay
- The correlation between unmet need and attrition (at same institution)
 - to confirm the suspicion that unmet need of \$2,500 or greater leads to increased attrition
- The state should be concerned about relatively widespread unmet need, especially among students with at least \$8,500 annual total financial need

Data from Pilot



FADS Pilot Data

- Institution data available to those participating in study
- Aggregate data available to all institutions
- Contact Board of Regents staff
 - Gene Fields
 - Theresa Hay
 - Kim Kirkpatrick

