

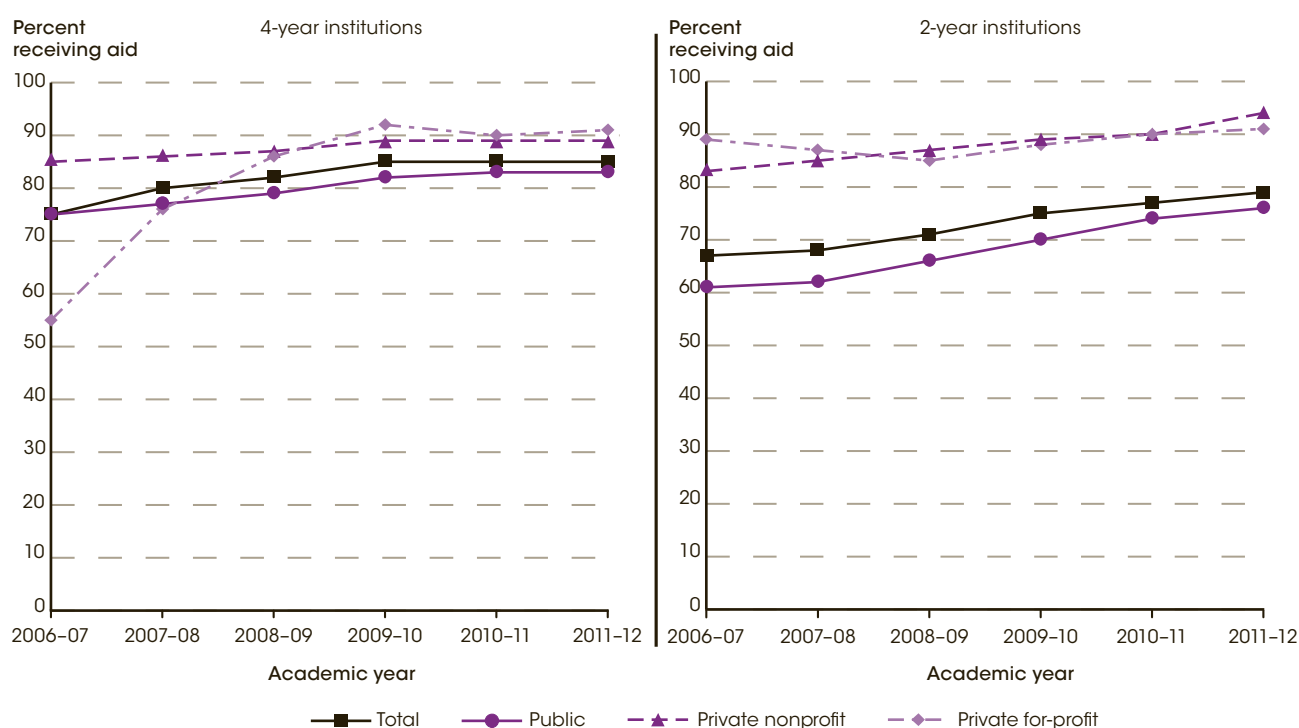
Grants and Loan Aid to Undergraduate Students

The percentage of first-time, full-time undergraduate students at 4-year degree-granting institutions receiving financial aid increased from 75 percent in 2006–07 to 85 percent in 2011–12.

Grants and loans are the major forms of federal financial aid for degree-seeking undergraduate students. The largest federal grant program available to undergraduate students is the Pell Grant program. In order to qualify for a Pell Grant, a student must demonstrate financial need. Federal

loans, on the other hand, are available to all students. In addition to federal financial aid, there are also grants from state and local governments, institutions, and private sources, as well as private loans.

Figure 1. Percentage of first-time, full-time undergraduate students in degree-granting institutions receiving any financial aid, by level and control of institution: Academic years 2006–07 through 2011–12



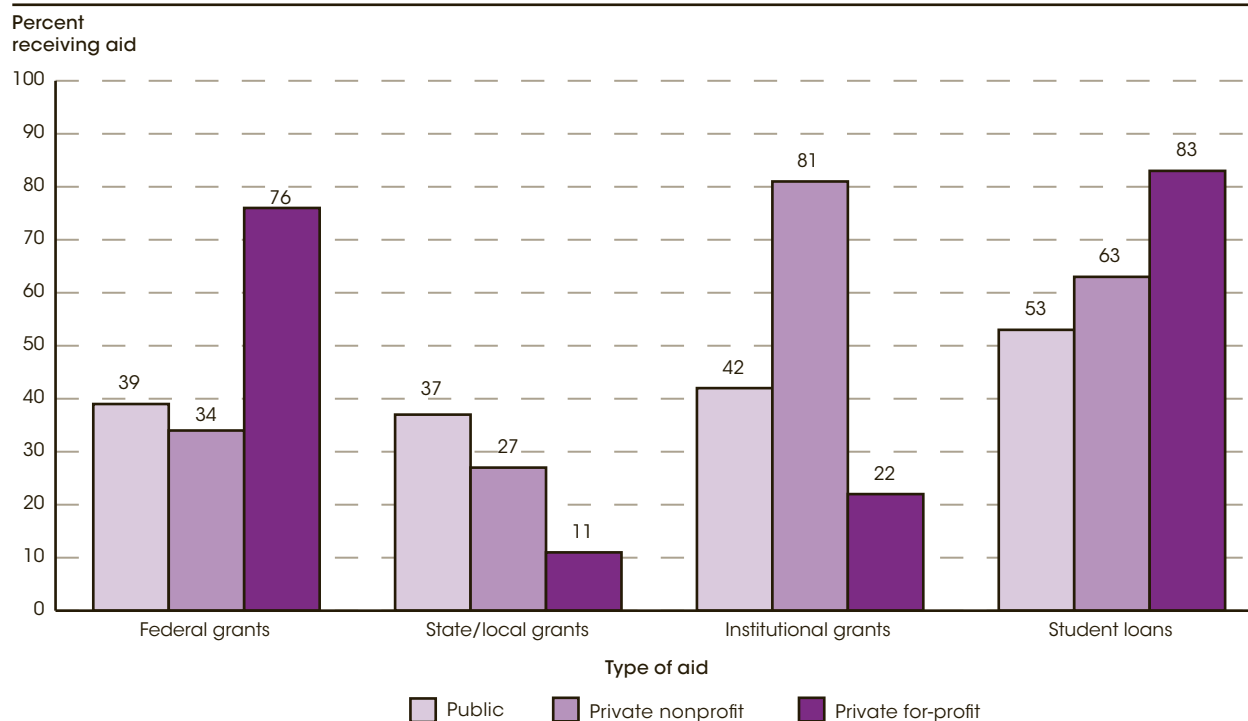
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, or grant or scholarship aid from the federal government, state/local government, the institution, or other sources known to the institution. Includes only loans made directly to students. Does not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2008 through Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.20.

From academic years 2006–07 to 2011–12, the percentage of first-time, full-time undergraduate students at 4-year degree-granting institutions receiving any financial aid increased from 75 to 85 percent. During this time, the largest percentage increase was at 4-year private for-profit institutions (from 55 to 91 percent). The percentage of students receiving aid at 4-year public institutions increased from 75 to 83 percent, while the percentage of students at 4-year private nonprofit institutions had the smallest increase, from 85 to 89 percent. For 2-year

institutions, the percentage of students receiving any financial aid increased from 67 percent in 2006–07 to 79 percent in 2011–12, and the largest percentage increase in students receiving aid was at public institutions, from 61 to 76 percent. The percentage of students receiving aid at 2-year private nonprofit institutions increased from 83 to 94 percent between 2006–07 and 2011–12; the percentage receiving aid at 2-year private for-profit institutions was higher in 2011–12 (91 percent) than in 2006–07 (89 percent).

Figure 2. Percentage of first-time, full-time undergraduate students receiving financial aid at 4-year degree-granting institutions, by type of aid and institutional control: Academic year 2011-12



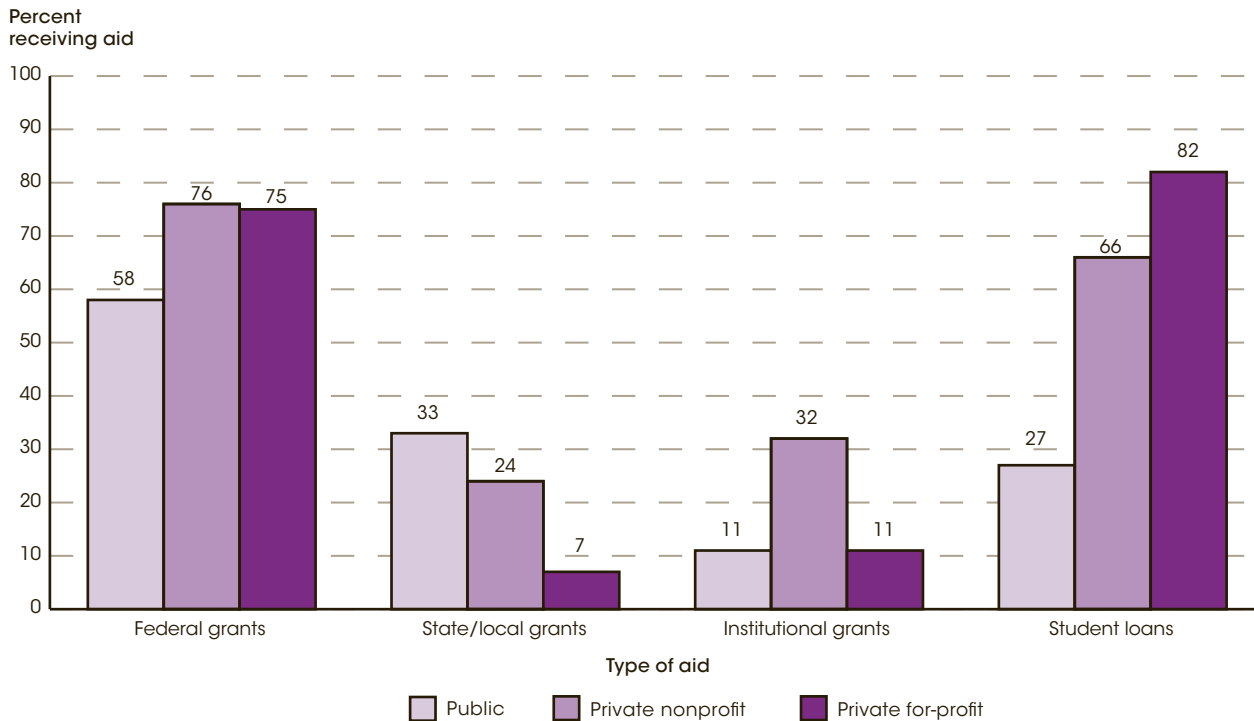
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, or grant or scholarship aid from the federal government, state/local government, the institution, or other sources known to the institution. Includes only loans made directly to students. Does not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.20.

In 2011-12, the percentage of first-time, full-time undergraduate students receiving federal grants at 4-year institutions was highest at private for-profit institutions (76 percent); at 4-year public and 4-year private nonprofit institutions, 39 percent and 34 percent of students, respectively, received federal grants. The same year, the percentage of students at 4-year institutions receiving state or local grants was highest at public institutions (37 percent), followed by the percentage receiving these grants at private nonprofit institutions (27 percent) and the percentage receiving them at private for-profit

institutions (11 percent). The percentage of students receiving institutional grants was highest at 4-year private nonprofit institutions (81 percent), followed by the percentage receiving these grants at public institutions (42 percent) and the percentage receiving them at private for-profit institutions (22 percent). The percentage of students at 4-year institutions receiving student loan aid was highest at private for-profit institutions (83 percent). In comparison, 63 percent of students at 4-year private nonprofit institutions and 53 percent of students at public institutions received student loan aid.

Figure 3. Percentage of first-time, full-time undergraduate students receiving financial aid at 2-year degree-granting institutions, by type of aid and institutional control: Academic year 2011-12



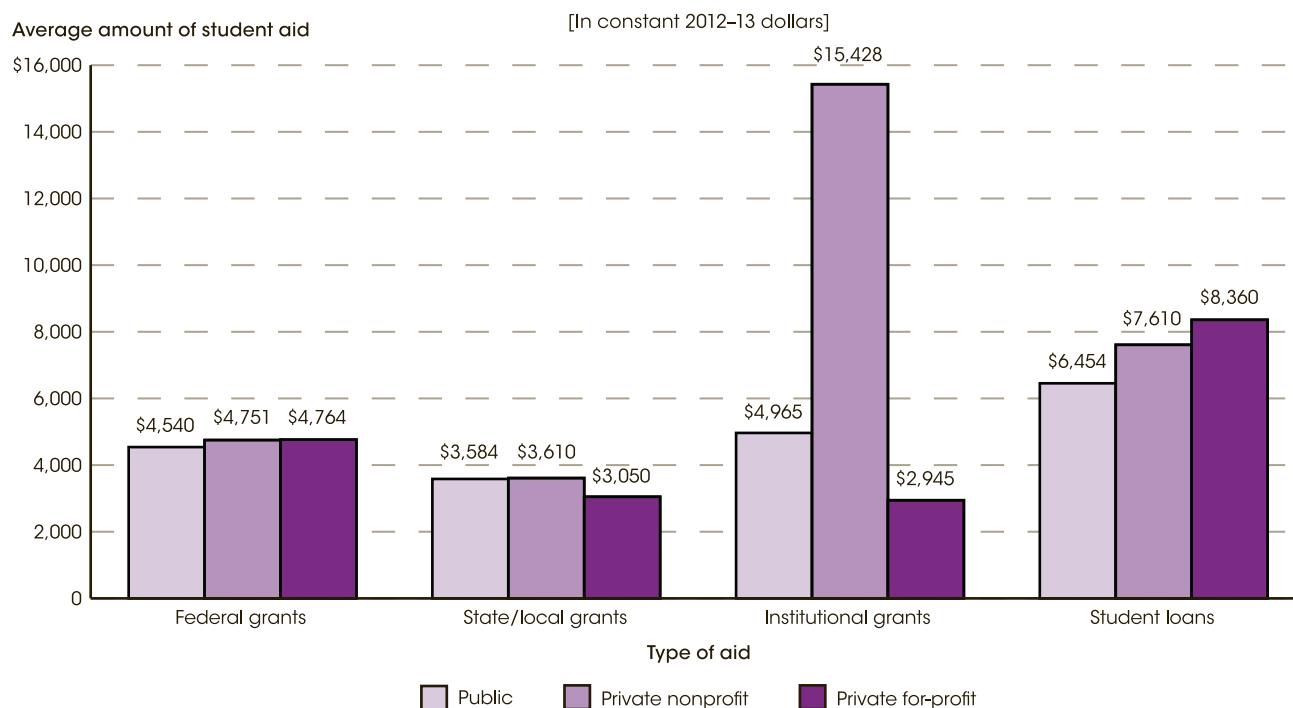
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, or grant or scholarship aid from the federal government, state/local government, the institution, or other sources known to the institution. Includes only loans made directly to students. Does not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.20.

For first-time, full-time undergraduate students at 2-year institutions in 2011–12, the percentage of students receiving federal grants was highest at private nonprofit institutions (76 percent), compared with the percentage receiving them at private for-profit institutions (75 percent) and the percentage receiving them at public institutions (58 percent). In the same year, 33 percent of students at 2-year public institutions received state or local grants, compared with 24 percent at private nonprofit institutions and 7 percent at private for-profit institutions.

About 32 percent of students at 2-year private nonprofit institutions received institutional grants, compared with 11 percent of students at each of public institutions and private for-profit institutions. The percentage of students at 2-year institutions receiving student loan aid was highest at private for-profit institutions (82 percent), compared with the percentages receiving them at private nonprofit institutions (66 percent) and at public institutions (27 percent).

Figure 4. Average amount of student aid awarded to first-time, full-time undergraduate students receiving aid at 4-year degree-granting institutions, by type of financial aid and institutional control: Academic year 2011-12

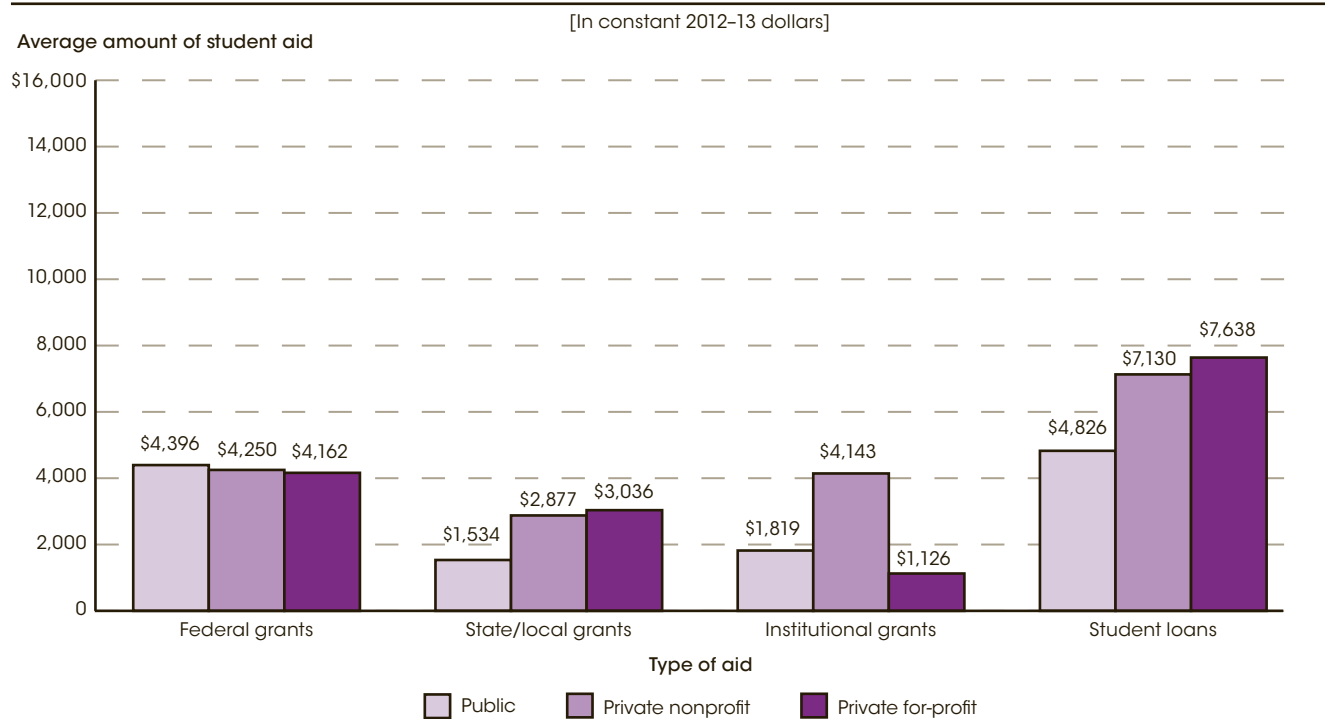


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Grant award amounts are in constant 2012-13 dollars, based on the Consumer Price Index (CPI). Includes only loans made directly to students. Does not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.20.

Average grant amounts are reported in constant 2012-13 dollars. The average institutional grant award for first-time, full-time students receiving institutional grants in 2011-12 at 4-year institutions was highest at private nonprofit institutions (\$15,428), compared with the average institutional grant award at public institutions (\$4,965) and at private for-profit institutions (\$2,945).

There were smaller differences in the average federal grant awards by institution type. The average federal grant award for students receiving federal grants at 4-year institutions was \$4,764 for students attending private for-profit institutions, \$4,751 for students attending private nonprofit institutions, and \$4,540 for students attending public institutions.

Figure 5. Average amount of student aid awarded to first-time, full-time undergraduate students receiving aid at 2-year degree-granting institutions, by type of financial aid and institutional control: Academic year 2011-12



NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Grant award amounts are in constant 2012-13 dollars, based on the Consumer Price Index (CPI). Includes only loans made directly to students. Does not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2013, Student Financial Aid component. See *Digest of Education Statistics 2013*, table 331.20.

Among 2-year institutions, the average institutional grant award for first-time, full-time students receiving institutional grants in 2011-12 was highest at private nonprofit institutions (\$4,143), compared with the average institutional grant amount awarded at public institutions (\$1,819) or at private for-profit institutions (\$1,126). Similar to 4-year institutions, there were relatively

smaller differences in the average federal grant awards by institution type. The average federal grant award for undergraduate students receiving federal grants was \$4,396 for students attending 2-year public institutions, \$4,250 for those attending private nonprofit institutions, and \$4,162 for those attending private for-profit institutions.

Reference tables: *Digest of Education Statistics 2013*, table 331.20

Glossary: Financial aid, Higher education institutions, Private institution, Public school or institution, Undergraduate students