

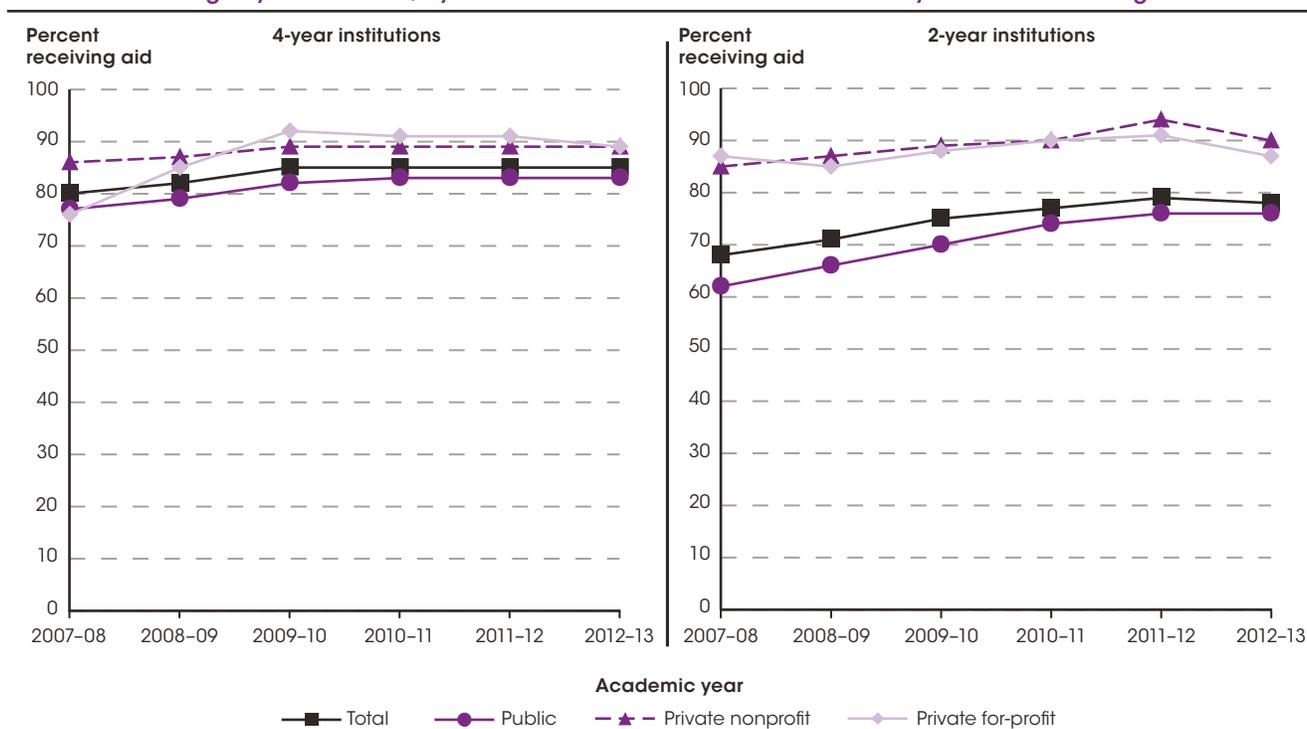
Grants and Loan Aid to Undergraduate Students

The percentage of first-time, full-time undergraduate students at 4-year degree-granting institutions receiving financial aid increased from 80 percent in 2007–08 to 85 percent in 2012–13.

Grants and loans are the major forms of federal financial aid for degree/certificate-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. In this indicator, student loans include only loans made directly to students; they do not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.

Figure 1. Percentage of first-time, full-time undergraduate students in degree-granting postsecondary institutions receiving any financial aid, by level and control of institution: Academic years 2007–08 through 2012–13



NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Some data have been revised from previously published figures. 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. Student loans include only loans made directly to students; they do 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 2009 through Spring 2011 and Winter 2011–12 through Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.20.

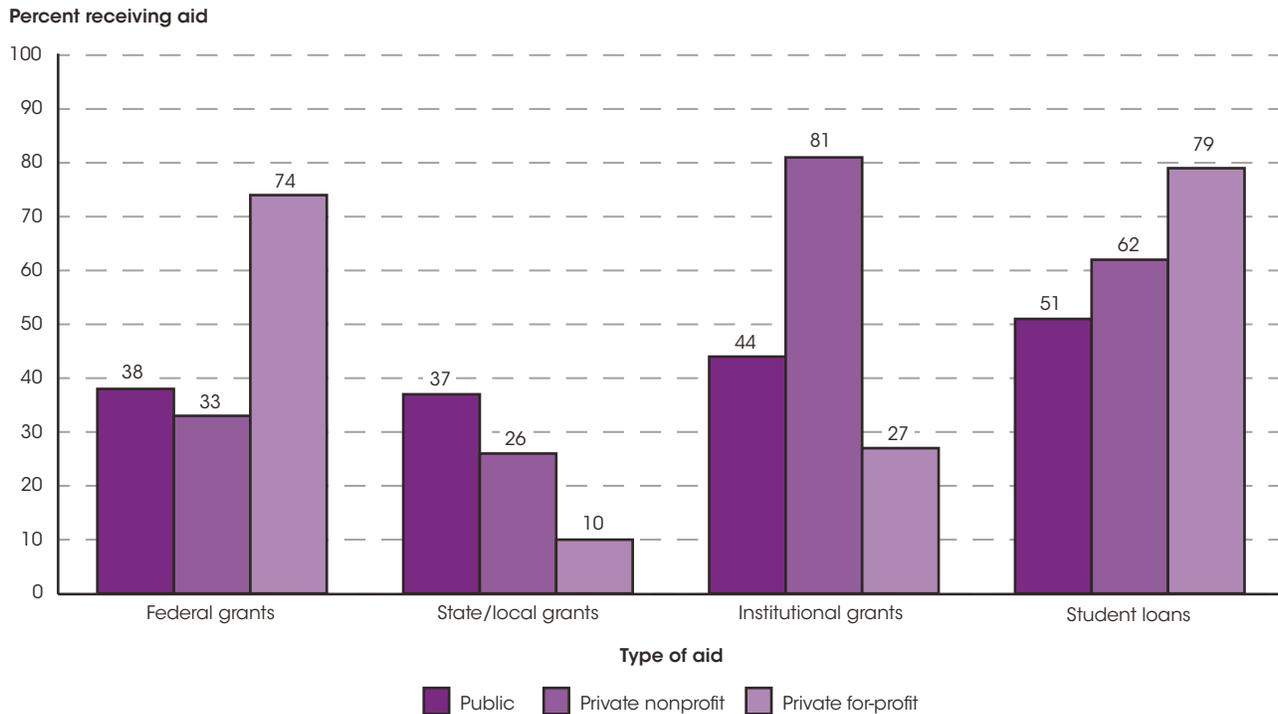
From academic years 2007–08 to 2012–13, the percentage of first-time, full-time degree/certificate-seeking undergraduate students at 4-year degree-granting institutions receiving any financial aid increased from 80 to 85 percent. During this time, the percentage of students receiving aid at 4-year private nonprofit

institutions increased from 86 to 89 percent, and the percentage of students at 4-year public institutions increased from 77 to 83 percent. The percentage of students receiving aid at 4-year private for-profit institutions was 76 percent in 2007–08 and 89 percent in 2012–13, a difference of 13 percentage points.

For 2-year institutions, the percentage of first-time, full-time degree/certificate-seeking undergraduate students receiving any financial aid increased from 68 percent in 2007–08 to 78 percent in 2012–13. Showing no significant change, the percentage of students receiving aid at 2-year private for-profit institutions was 87 percent

in both 2007–08 and 2012–13. The percentage of students receiving aid at 2-year private nonprofit institutions increased from 85 to 90 percent and the percentage of students receiving aid at 2-year public institutions increased from 62 to 76 percent.

Figure 2. Percentage of first-time, full-time undergraduate students receiving financial aid at 4-year degree-granting postsecondary institutions, by type of aid and control of institution: Academic year 2012-13



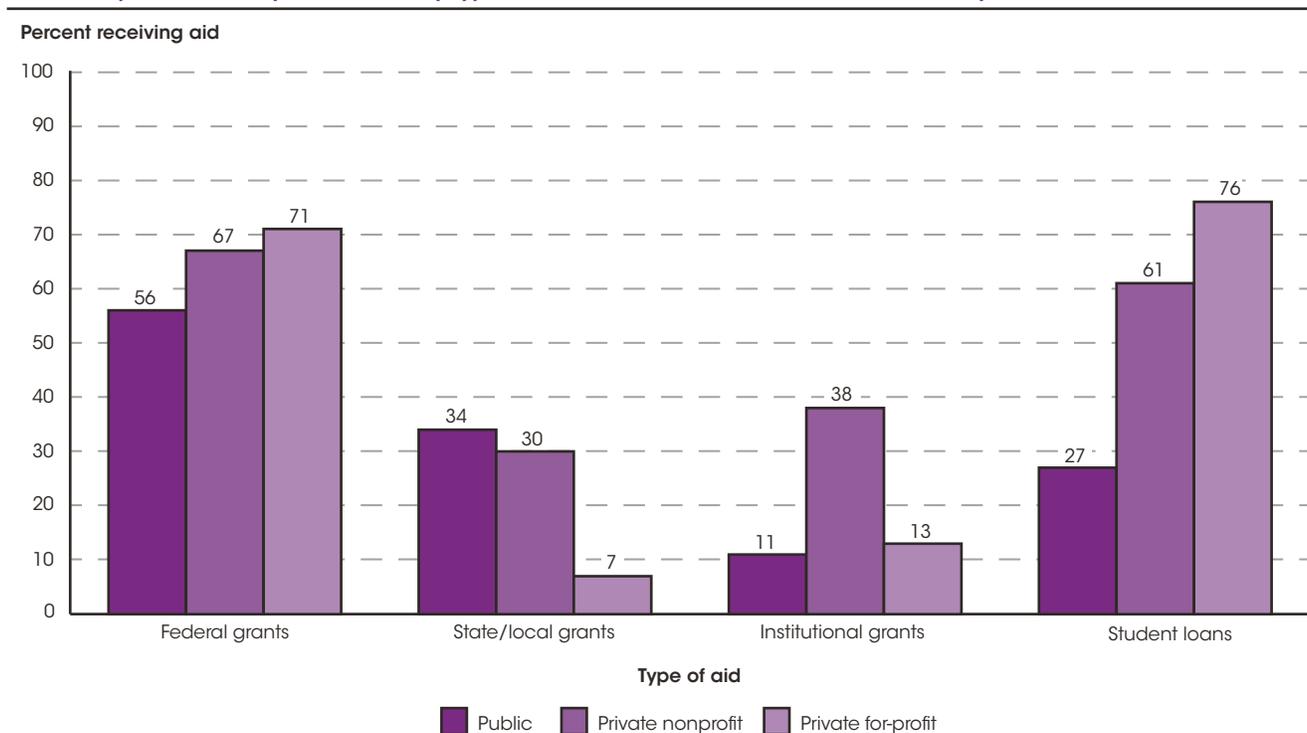
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, or grant or scholarship aid from the federal government, state/local government, the institution, or other sources known to the institution. Student loans include only loans made directly to students; they do 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), Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.20.

In 2012–13, the percentage of first-time, full-time degree/certificate-seeking undergraduate students receiving federal grants at 4-year institutions was highest at private for-profit institutions (74 percent), compared with lower percentages at public (38 percent) and private nonprofit institutions (33 percent). The percentage of students at 4-year institutions receiving state or local grants was highest at public institutions (37 percent), followed by the percentage at private nonprofit institutions (26 percent) and the percentage at private for-profit

institutions (10 percent). The percentage of students receiving institutional grants was highest at 4-year private nonprofit institutions (81 percent), followed by public institutions (44 percent) and private for-profit institutions (27 percent). The percentage of students at 4-year institutions receiving student loan aid was highest at private for-profit institutions (79 percent). In comparison, 62 percent of students at private nonprofit institutions and 51 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 postsecondary institutions, by type of aid and control of institution: Academic year 2012-13



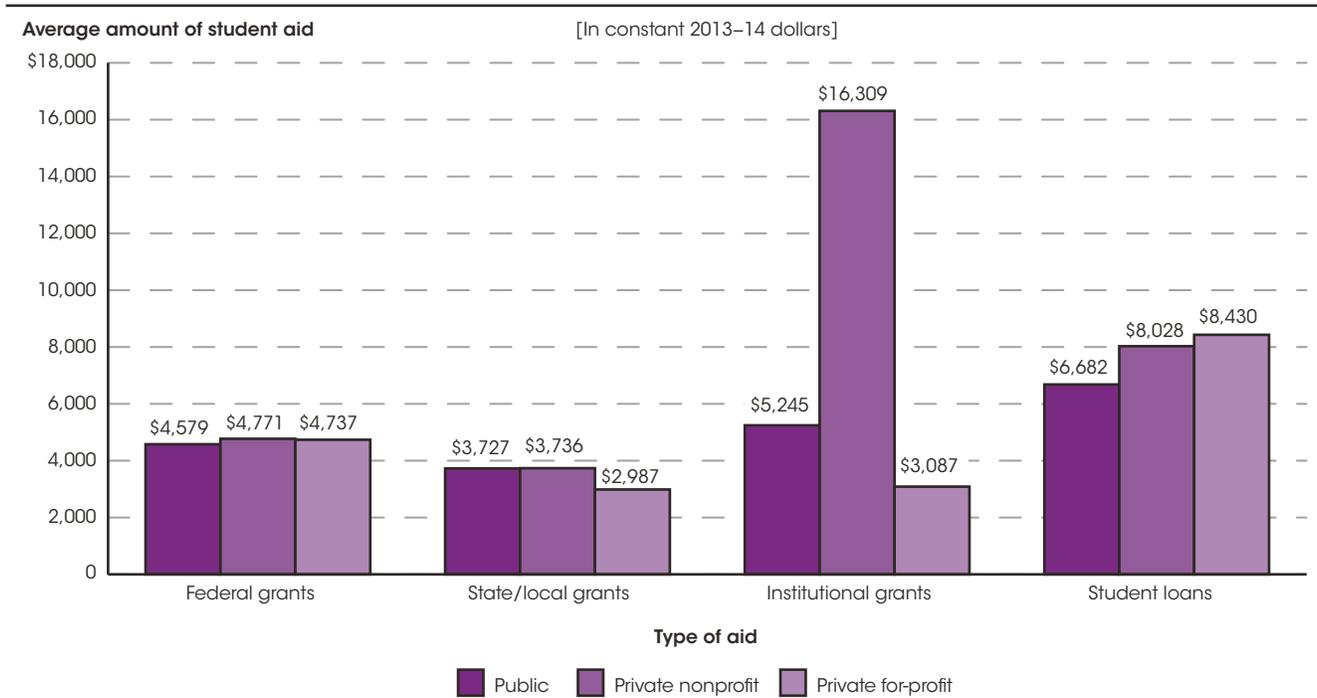
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, or grant or scholarship aid from the federal government, state/local government, the institution, or other sources known to the institution. Student loans include only loans made directly to students; they do 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), Winter 2013-14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.20.

For first-time, full-time degree/certificate-seeking undergraduate students at 2-year institutions in 2012-13, the percentage of students receiving federal grants was highest at private for-profit institutions (71 percent), compared with the percentage at private nonprofit institutions (67 percent) and at public institutions (56 percent). A higher percentage of students at 2-year public institutions (34 percent) received state or local grants than students at 2-year private nonprofit institutions (30 percent) or 2-year private for-profit

institutions (7 percent). About 38 percent of students at 2-year private nonprofit institutions received institutional grants, compared with 13 percent of students at private for-profit institutions and 11 percent of students at public institutions. The percentage of students at 2-year institutions receiving student loan aid was highest at private for-profit institutions (76 percent), compared with private nonprofit institutions (61 percent) and public institutions (27 percent).

Figure 4. Average amount of student financial aid awarded to first-time, full-time undergraduate students receiving aid at 4-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2012–13

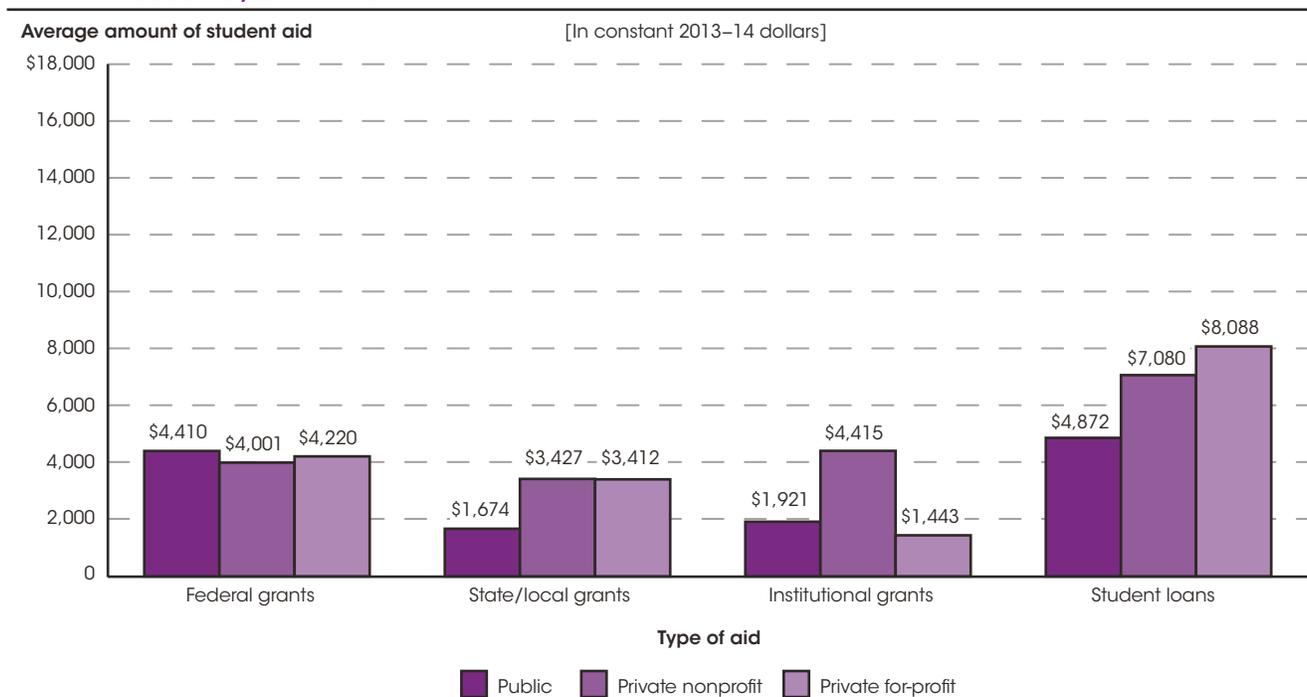


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Grant award amounts are in constant 2013–14 dollars, based on the Consumer Price Index (CPI). Student loans include only loans made directly to students; they do not include 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), Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.20.

There were substantial variations in the average amounts of federal, state/local, and institutional grant aid that students received at different types of 4-year institutions in 2012–13 reported in constant 2013–14 dollars. The average federal grant was \$4,771 for first-time, full-time students at private nonprofit institutions, \$4,737 at private for-profit institutions, and \$4,579 at public institutions. The average state or local grant was \$3,736 at private nonprofit institutions, \$3,727 at public institutions,

and \$2,987 at private for-profit institutions. There were larger differences in the average institutional grant awards by institution type. The average institutional grant award was higher at private nonprofit institutions (\$16,309) than at public institutions (\$5,245) or private for-profit institutions (\$3,087). The average student loan amount was higher at private for-profit (\$8,430) and private nonprofit (\$8,028) institutions than at public institutions (\$6,682).

Figure 5. Average amount of student financial aid awarded to first-time, full-time undergraduate students receiving aid at 2-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2012–13



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 2013–14 dollars, based on the Consumer Price Index (CPI). Student loans include only loans made directly to students; they do 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), Winter 2013–14, Student Financial Aid component. See *Digest of Education Statistics 2014*, table 331.20.

There were also notable variations in the average amounts of grant aid received by students at different types of 2-year institutions in 2012–13 reported in constant 2013–14 dollars. The average federal grant was \$4,410 for first-time, full-time students at public institutions, \$4,220 for those at private for-profit institutions, and \$4,001 for those at private nonprofit institutions. The average state or local grant award was \$3,427 at 2-year private nonprofit institutions, \$3,412 at private for-profit

institutions, and \$1,674 at public institutions. The average institutional grant award was higher at private nonprofit institutions (\$4,415) than at public institutions (\$1,921) or at private for-profit institutions (\$1,443). Similar to 4-year institutions, the average student loan amount at 2-year institutions in 2012–13 was higher at private for-profit (\$8,088) and nonprofit (\$7,080) institutions than at public institutions (\$4,872).

Reference tables: *Digest of Education Statistics 2014*, table 331.20

Related indicators: Price of Attending an Undergraduate Institution (indicator 35), Student Loan Volume and Default Rates (indicator 40), Financing Postsecondary Education in the United States [*The Condition of Education 2013 Spotlight*]

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