

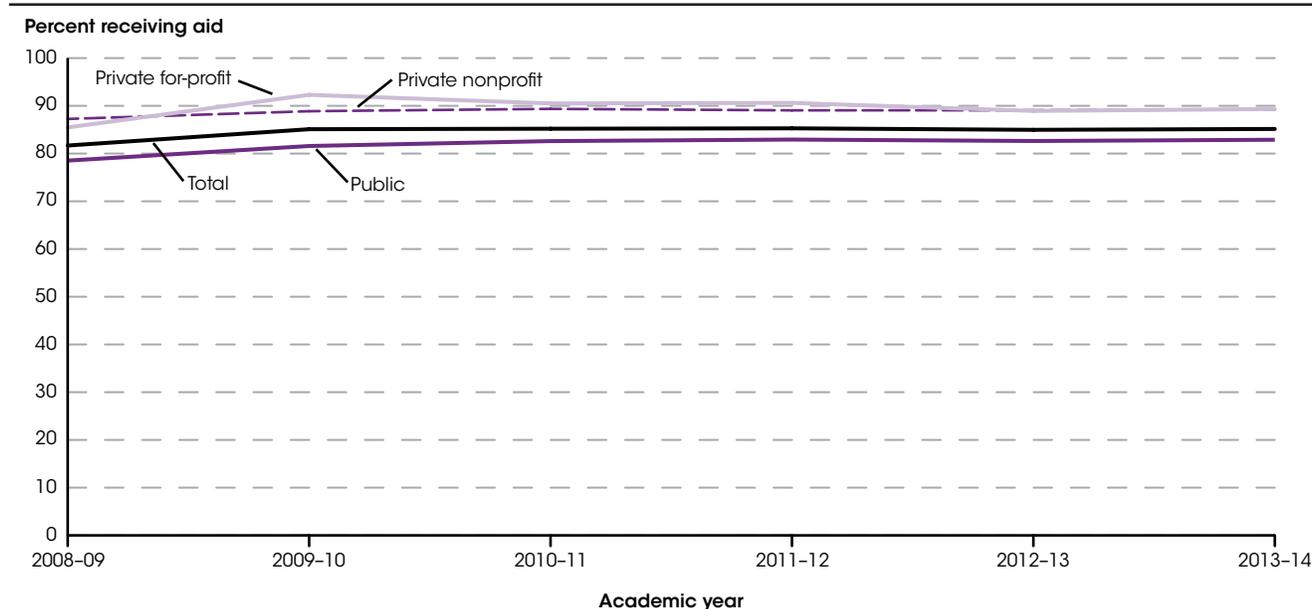
## Sources of Financial Aid

*The percentage of first-time, full-time undergraduate students at 4-year degree-granting postsecondary institutions receiving financial aid was higher in 2013–14 (85 percent) than in 2008–09 (82 percent).*

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 receiving financial aid at 4-year degree-granting postsecondary institutions, by control of institution: Academic years 2008–09 through 2013–14**



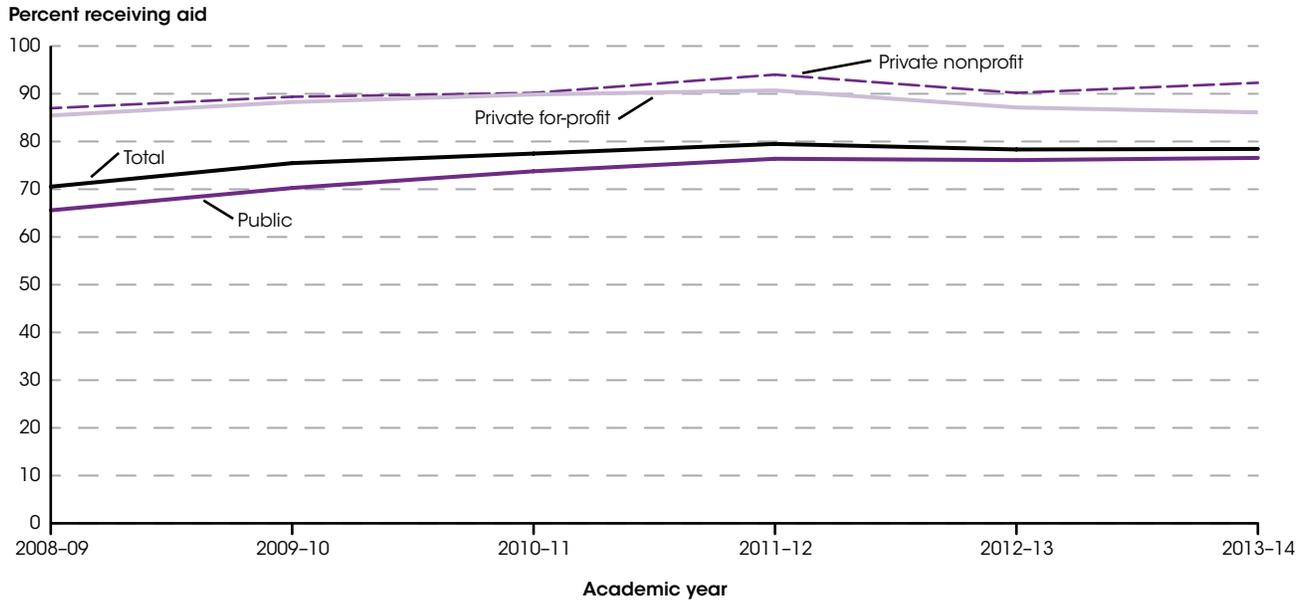
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Some data have been revised from previously published figures. Student financial aid includes any Federal Work-Study, loans to students, and grant or scholarship aid from the federal government, state/local government, the institution, and 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 2015*, table 331.20.

The percentage of first-time, full-time degree/certificate-seeking undergraduate students at 4-year degree-granting postsecondary institutions receiving any financial aid was higher in 2013–14 (85 percent) than in 2008–09 (82 percent). The percentages of students receiving aid at the different 4-year institutions were also higher in 2013–14 than in 2008–09. In 2013–14, the percentages

of students receiving aid at 4-year public institutions (83 percent), 4-year private nonprofit institutions (89 percent), and 4-year private for-profit institutions (89 percent) were higher than they were in 2008–09 (79 percent at public institutions, 87 percent at private nonprofit institutions, and 85 percent at private for-profit institutions).

Figure 2. Percentage of first-time, full-time undergraduate students receiving financial aid at 2-year degree-granting postsecondary institutions, by control of institution: Academic years 2008–09 through 2013–14

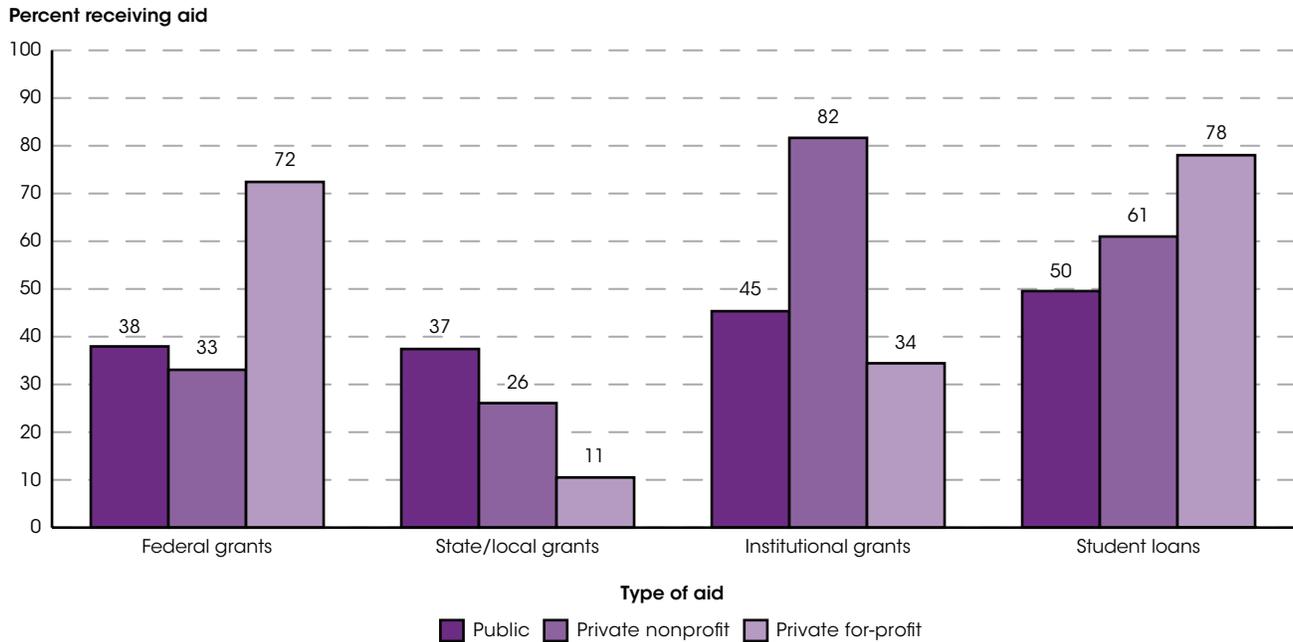


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Some data have been revised from previously published figures. Student financial aid includes any Federal Work-Study, loans to students, and grant or scholarship aid from the federal government, state/local government, the institution, and 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 2015*, table 331.20.

For 2-year degree-granting postsecondary institutions, the percentage of first-time, full-time degree/certificate-seeking undergraduate students receiving any financial aid increased from 71 percent in 2008–09 to 78 percent in 2013–14. During this time, the percentage of students receiving aid at 2-year public institutions increased from 66 to 77 percent. For students at both 2-year private nonprofit and 2-year private for-profit institutions, the

percentage of students receiving aid was also higher in 2013–14 than in 2008–09. In 2013–14, the percentages of students receiving aid at 2-year private nonprofit institutions (92 percent) and 2-year private for-profit institutions (86 percent) were higher than they were in 2008–09 (87 percent at private nonprofit institutions and 85 percent at private for-profit institutions).

Figure 3. Percentage of first-time, full-time undergraduate students receiving financial aid at 4-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2013–14



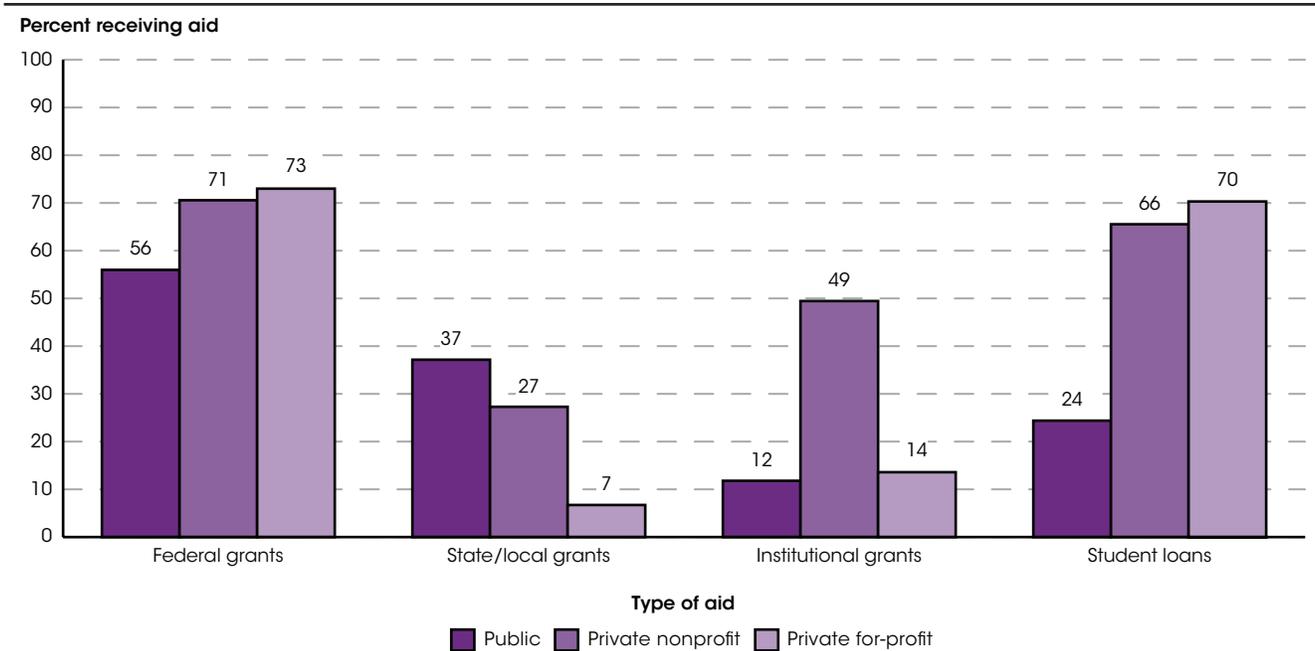
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, and grant or scholarship aid from the federal government, state/local government, the institution, and 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 2015*, table 331.20.

In 2013–14, the percentage of first-time, full-time degree/certificate-seeking undergraduate students receiving federal grants at 4-year institutions was higher at private for-profit institutions (72 percent) than at public institutions (38 percent) and private nonprofit institutions (33 percent). The percentage of students at 4-year institutions receiving state or local grants was higher at public institutions (37 percent) than at private nonprofit institutions (26 percent) and private for-profit

institutions (11 percent). The percentage of students receiving institutional grants was higher at 4-year private nonprofit institutions (82 percent) than at 4-year public institutions (45 percent) and 4-year private for-profit institutions (34 percent). The percentage of students at 4-year institutions receiving student loan aid was 78 percent at private for-profit institutions, 61 percent at private nonprofit institutions, and 50 percent at public institutions.

Figure 4. Percentage of first-time, full-time undergraduate students receiving financial aid at 2-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2013–14



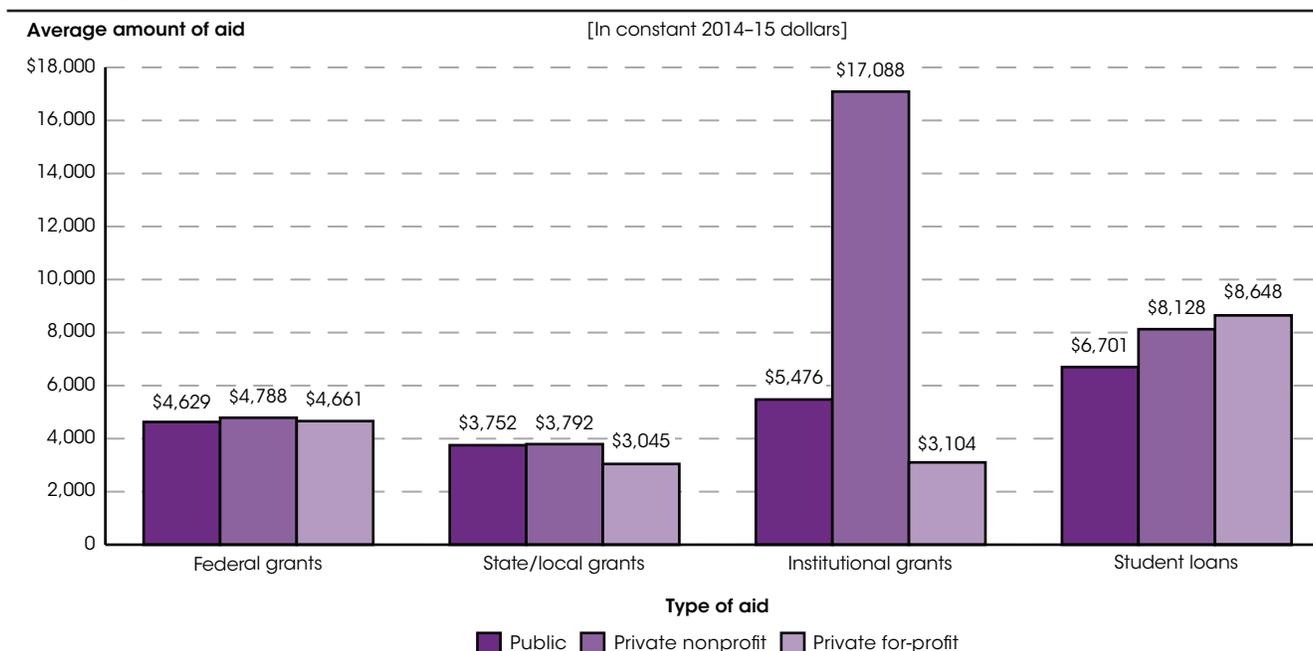
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any Federal Work-Study, loans to students, and grant or scholarship aid from the federal government, state/local government, the institution, and 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 2015*, table 331.20.

For first-time, full-time degree/certificate-seeking undergraduate students at 2-year institutions in 2013–14, the percentage of students receiving federal grants was higher at private for-profit institutions (73 percent) and private nonprofit institutions (71 percent) than at public institutions (56 percent). A higher percentage of students at 2-year public institutions (37 percent) received state or local grants than students at 2-year private nonprofit institutions (27 percent) and 2-year private for-profit

institutions (7 percent). About 49 percent of students at 2-year private nonprofit institutions received institutional grants, compared with 14 percent of students at 2-year private for-profit institutions and 12 percent of students at 2-year public institutions. The percentage of students at 2-year institutions receiving student loan aid was higher at private for-profit institutions (70 percent) and private nonprofit institutions (66 percent) than at public institutions (24 percent).

Figure 5. Average amount of 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 2013–14

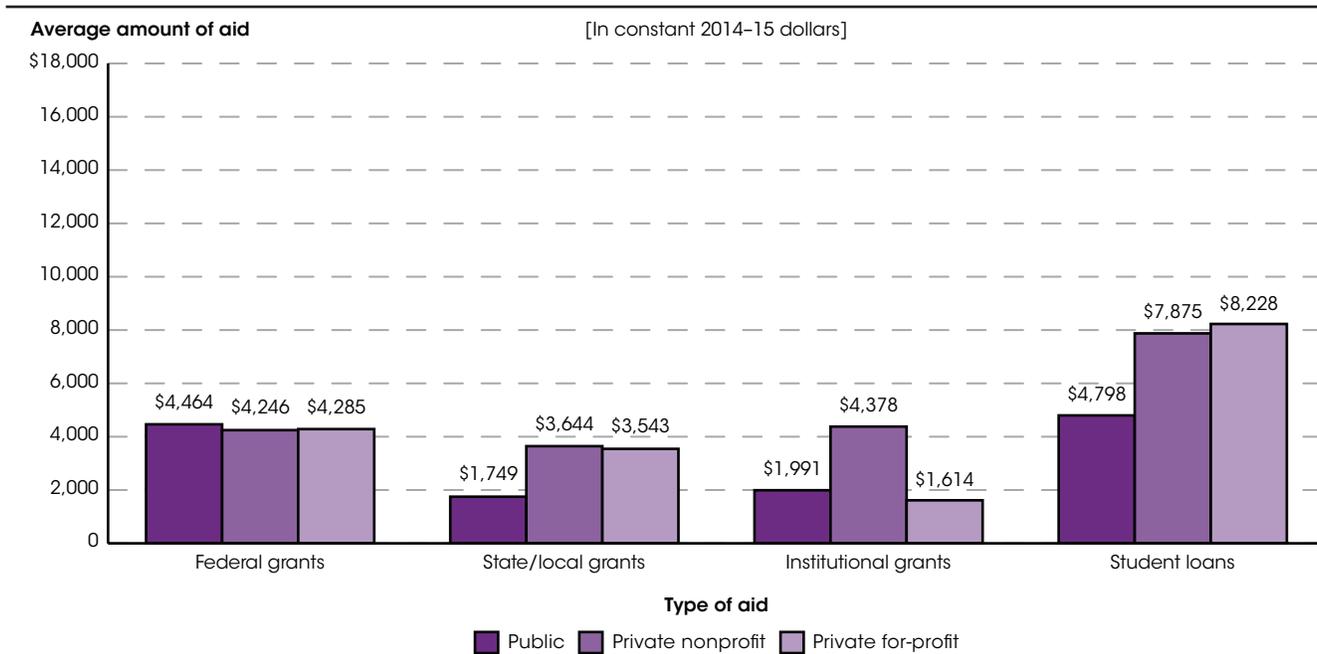


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Grant award amounts are in constant 2014–15 dollars, based on the Consumer Price Index (CPI). Student loans include only loans made directly to students; they do not include 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 2015*, table 331.20.

There was variation in the average amounts of federal, state/local, and institutional aid that students received at different types of 4-year institutions in 2013–14. The average federal grant was \$4,788 for first-time, full-time students at private nonprofit institutions, \$4,661 at private for-profit institutions, and \$4,629 at public institutions (reported in constant 2014–15 dollars). The average state or local grant was \$3,792 at private nonprofit institutions, \$3,752 at public institutions, and \$3,045 at

private for-profit institutions. There were larger differences by institution control in the average institutional grant awards. The average institutional grant award was higher at private nonprofit institutions (\$17,088) than at public institutions (\$5,476) and private for-profit institutions (\$3,104). The average student loan amount was higher at private for-profit (\$8,648) and private nonprofit (\$8,128) institutions than at public institutions (\$6,701).

Figure 6. Average amount of 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 2013–14



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 2014–15 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 2015*, table 331.20.

There was variation in the average amounts of aid received by students at different types of 2-year institutions in 2013–14. The average federal grant was \$4,464 for first-time, full-time students at public institutions, \$4,285 at private for-profit institutions, and \$4,246 at private nonprofit institutions (reported in constant 2014–15 dollars). The average state or local grant award was \$3,644 at private nonprofit institutions, \$3,543 at private for-

profit institutions, and \$1,749 at public institutions. The average institutional grant award was higher at private nonprofit institutions (\$4,378) than at public institutions (\$1,991) and private for-profit institutions (\$1,614). Similar to 4-year institutions, the average student loan amount at 2-year institutions in 2013–14 was higher at private for-profit (\$8,228) and private nonprofit (\$7,875) institutions than at public institutions (\$4,798).

**Reference tables:** *Digest of Education Statistics 2015*, table 331.20

**Related indicators:** Price of Attending an Undergraduate Institution, Loans for Undergraduate Students, Financing Postsecondary Education in the United States [*The Condition of Education 2013 Spotlight*]

**Glossary:** Certificate, Constant dollars, Control of institutions, Degree-granting institution, Financial aid, For-profit institution, Full-time enrollment, Nonprofit institution, Postsecondary institutions (basic classification by level), Private institution, Public school or institution, Undergraduate students