

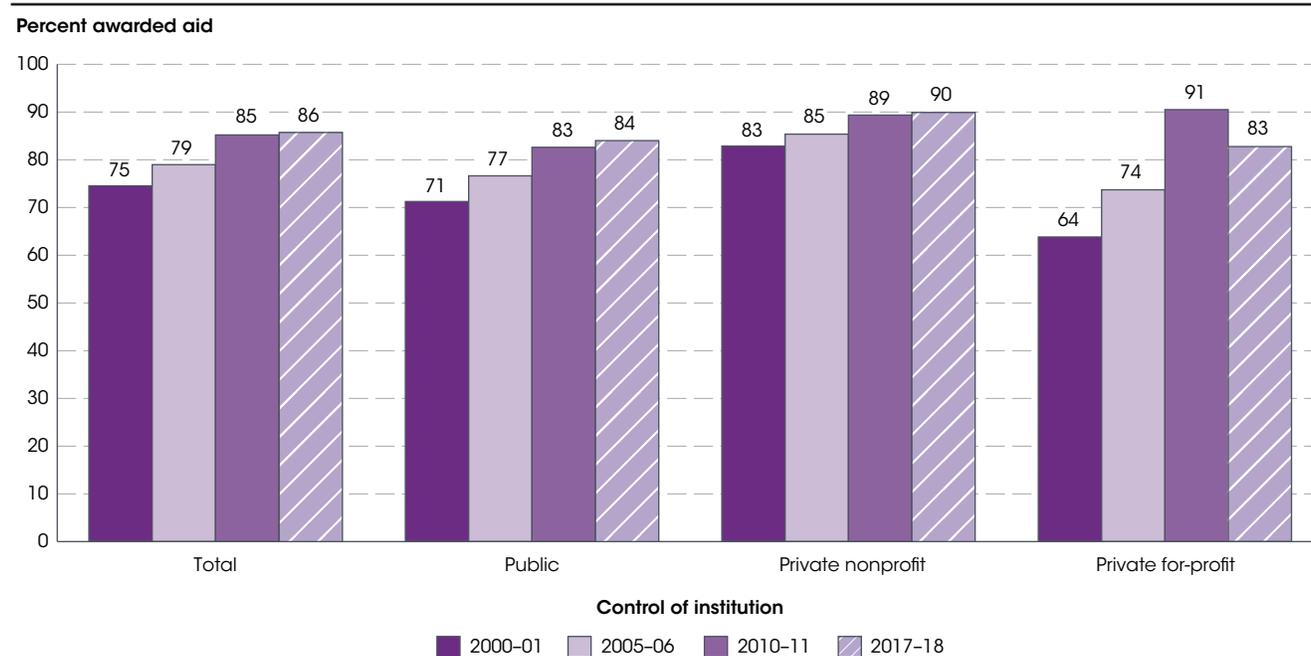
Sources of Financial Aid

The percentage of first-time, full-time degree/certificate-seeking undergraduate students at 4-year degree-granting postsecondary institutions who were awarded financial aid was higher in academic year 2017–18 (86 percent) than in 2000–01 (75 percent).

Grants and loans are the major forms of federal financial aid for first-time, full-time 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. Some federal loan programs are available to all students and some are based on financial need. Other sources of financial aid include

state and local governments, institutions, and private sources, as well as private loans. The forms of financial aid discussed in this indicator are only those provided directly to students. For example, 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 awarded financial aid at 4-year degree-granting postsecondary institutions, by control of institution: Academic years 2000–01, 2005–06, 2010–11, and 2017–18

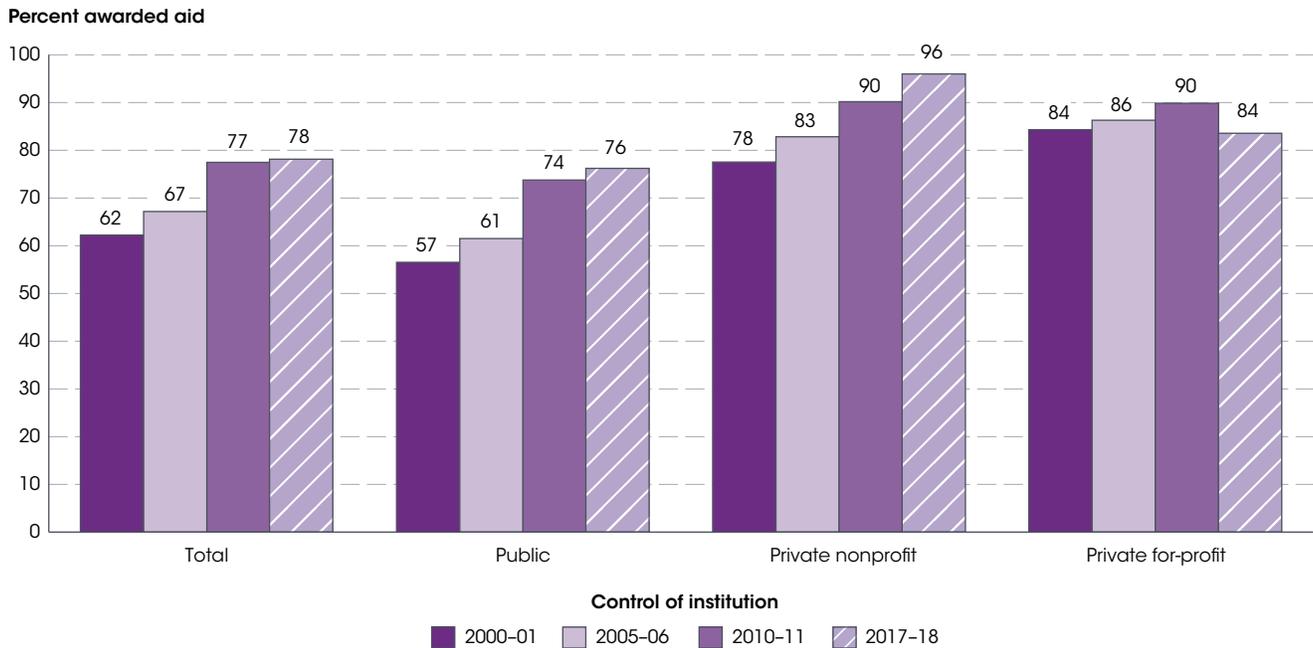


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any federal and private loans to students and federal, state/local, and institutional grants. Student loans include only loans made directly to students; they do not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents. For academic years 2000–01 and 2005–06, the percentage represents students receiving aid rather than students awarded aid. Students were counted as receiving aid only if they were awarded and accepted aid and their aid was also disbursed. Although rounded numbers are displayed, the figures are based on unrounded data. SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2002, Spring 2007, Winter 2011–12, and Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

At 4-year degree-granting postsecondary institutions, the percentage of first-time, full-time degree/certificate-seeking undergraduate students who were awarded financial aid was higher in academic year 2017–18 (86 percent) than in 2000–01 (75 percent).¹ The pattern of higher percentages of students being awarded aid in 2017–18 than in 2000–01 was observed for public (84 vs. 71 percent), private nonprofit (90 vs. 83 percent), and private for-profit (83 vs. 64 percent) 4-year institutions.

Over a more recent time period, the percentage of students overall at 4-year institutions awarded aid in 2017–18 was 1 percentage point higher than in 2010–11 (86 vs. 85 percent). This pattern was also observed for students at public (84 vs. 83 percent) and private nonprofit (90 vs. 89 percent) 4-year institutions. In contrast, at private for-profit 4-year institutions, the percentage of students awarded financial aid was lower in 2017–18 (83 percent) than in 2010–11 (91 percent).

Figure 2. Percentage of first-time, full-time undergraduate students awarded financial aid at 2-year degree-granting postsecondary institutions, by control of institution: Academic years 2000–01, 2005–06, 2010–11, and 2017–18

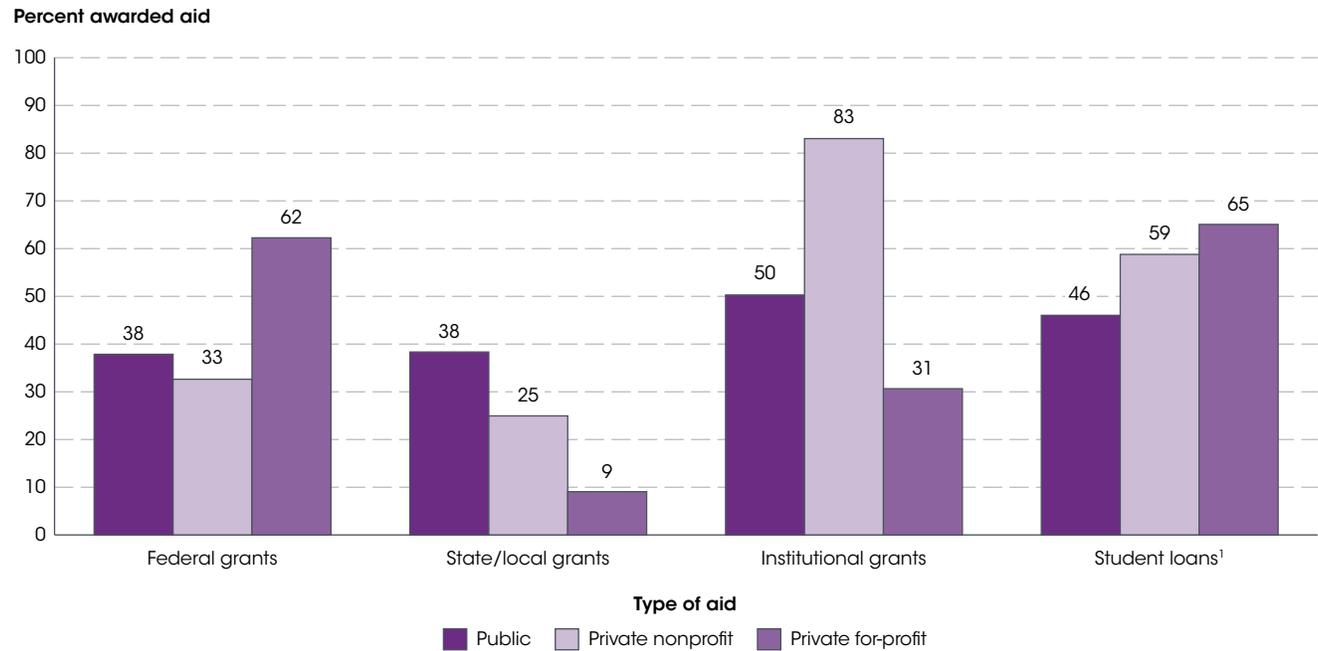


NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any federal and private loans to students and federal, state/local, and institutional grants. Student loans include only loans made directly to students; they do not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents. For academic years 2000–01 and 2005–06, the percentage represents students receiving aid rather than students awarded aid. Students were counted as receiving aid only if they were awarded and accepted aid and their aid was also disbursed. Although rounded numbers are displayed, the figures are based on unrounded data.
SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2002, Spring 2007, Winter 2011–12, and Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

At 2-year degree-granting postsecondary institutions, the percentage of first-time, full-time degree/certificate-seeking undergraduate students who were awarded financial aid was higher in academic year 2017–18 (78 percent) than in 2000–01 (62 percent). This pattern of higher percentages of students awarded aid in 2017–18 than in 2000–01 was also observed for students at public

2-year institutions (76 vs. 57 percent) and at private nonprofit 2-year institutions (96 vs. 78 percent). At private for-profit 2-year institutions, the percentage of students awarded aid in 2017–18 (84 percent) was lower than in 2010–11 (90 percent) but similar to the percentage in 2000–01 (84 percent).

Figure 3. Percentage of first-time, full-time undergraduate students awarded financial aid at 4-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2017–18



¹ 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.

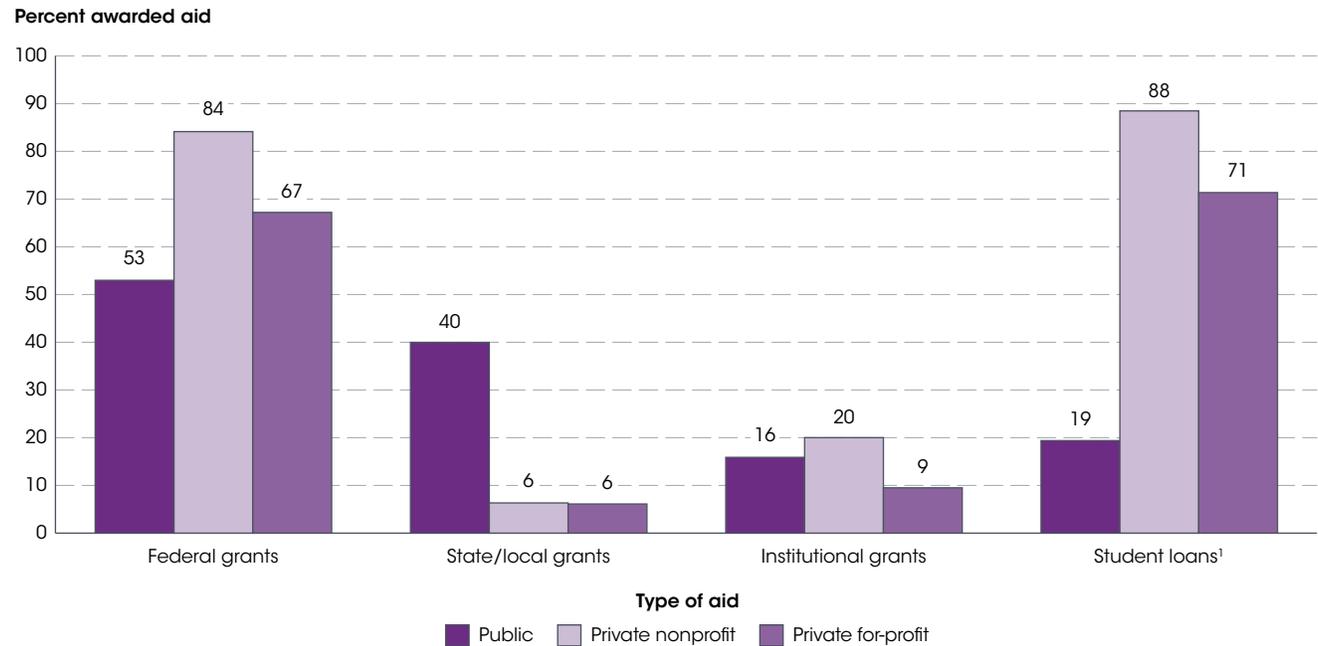
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any federal and private loans to students and federal, state/local, and institutional grants. Although rounded numbers are displayed, the figures are based on unrounded data.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

The percentage of first-time, full-time degree/certificate-seeking undergraduate students at 4-year institutions who were awarded specific types of financial aid varied according to institutional control (i.e., public, private nonprofit, or private for-profit). In academic year 2017–18, the percentage of students at 4-year institutions awarded federal grants was higher at private for-profit institutions (62 percent) than at public institutions (38 percent) and private nonprofit institutions (33 percent). The percentage of students at 4-year institutions awarded state or local grants was higher at public institutions (38 percent) than

at private nonprofit institutions (25 percent) and private for-profit institutions (9 percent). The percentage of students at 4-year institutions awarded institutional grants was higher at private nonprofit institutions (83 percent) than at public institutions (50 percent) and private for-profit institutions (31 percent). The percentage of students at 4-year institutions awarded student loans was higher at private for-profit institutions (65 percent) than at private nonprofit institutions (59 percent) and at public institutions (46 percent).

Figure 4. Percentage of first-time, full-time undergraduate students awarded financial aid at 2-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2017–18



¹ 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.

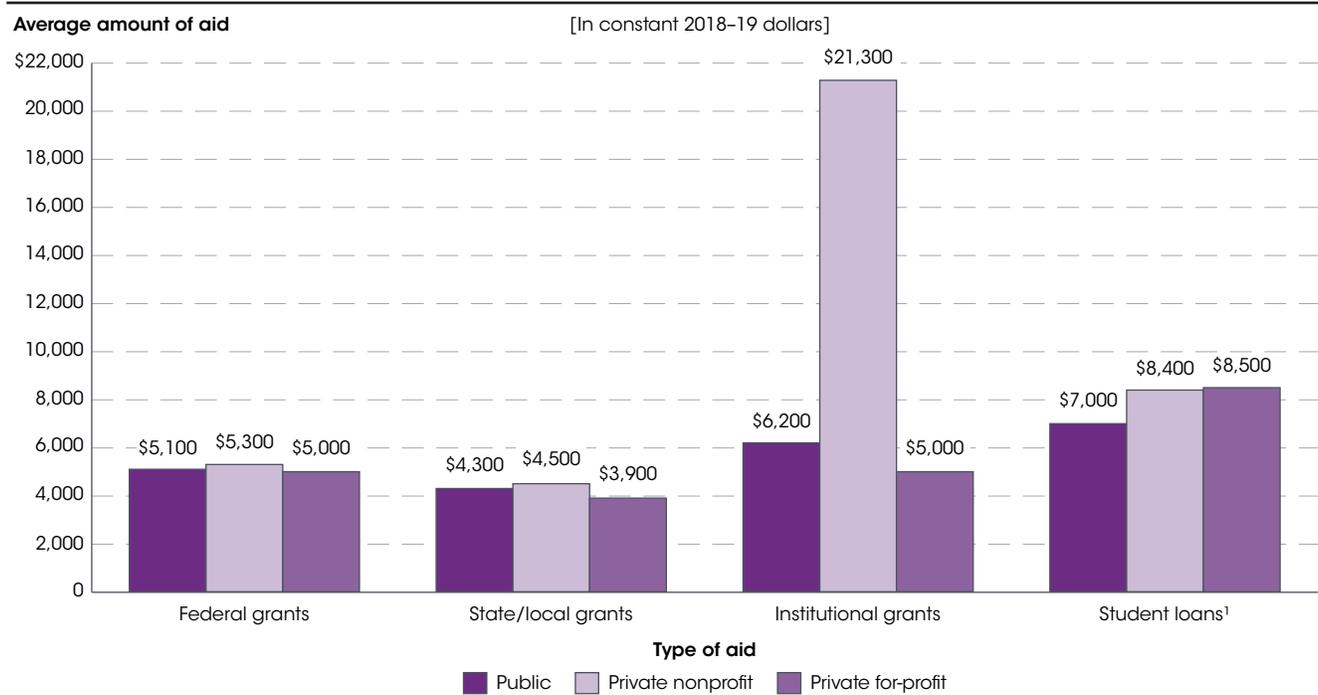
NOTE: Degree-granting institutions grant associate's or higher degrees and participate in Title IV federal financial aid programs. Student financial aid includes any federal and private loans to students and federal, state/local, and institutional grants. Although rounded numbers are displayed, the figures are based on unrounded data.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

The percentage of first-time, full-time degree/certificate-seeking undergraduate students at 2-year institutions who were awarded specific types of financial aid also varied according to institutional control. In academic year 2017–18, the percentage of students at 2-year institutions awarded federal grants was higher at private nonprofit institutions (84 percent) than at private for-profit institutions (67 percent) and public institutions (53 percent). The percentage of students at 2-year institutions who were awarded state or local grants was over six times higher at public institutions (40 percent)

than at private nonprofit and private for-profit 2-year institutions (6 percent each). The percentage of students at 2-year institutions awarded institutional grants was higher at private nonprofit institutions (20 percent) than at public institutions (16 percent) and private for-profit institutions (9 percent). The percentages of students at 2-year institutions awarded student loans were higher at private nonprofit institutions (88 percent) and private for-profit institutions (71 percent) than at public institutions (19 percent).

Figure 5. Average amount of financial aid awarded to first-time, full-time undergraduate students at 4-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2017–18



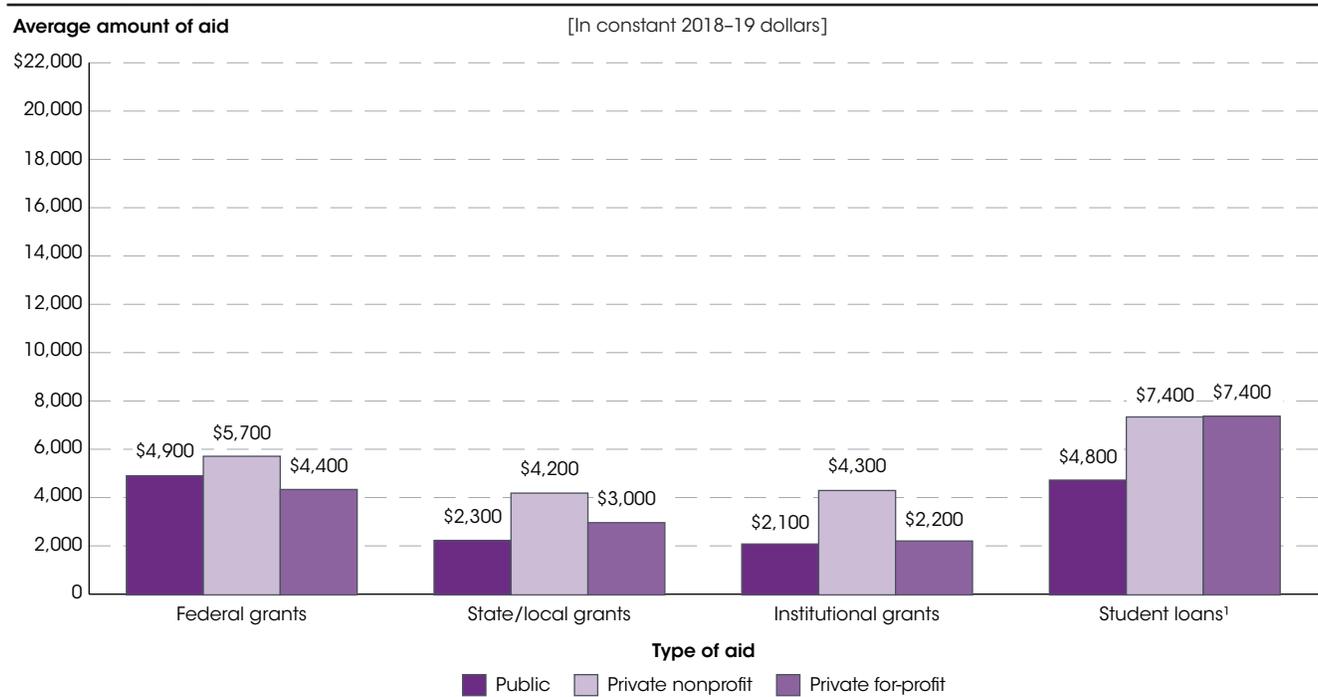
¹ Student loans include only loans made directly to students; they do not include Parent Loans for Undergraduate Students (PLUS) and other loans made directly to parents.

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 and private loans to students and federal, state/local, and institutional grants. Award amounts are in constant 2018–19 dollars, based on the Consumer Price Index (CPI). Averages exclude students who were not awarded financial aid. Although rounded numbers are displayed, the figures are based on unrounded data.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

Across 4-year institutions, the average federal grant award in academic year 2017–18 ranged from \$5,000 at private for-profit institutions to \$5,300 at private nonprofit institutions (reported in constant 2018–19 dollars). The average state or local grant award ranged from \$3,900 at private for-profit institutions to \$4,500 at private nonprofit institutions. There were larger differences by institutional control in average institutional grant awards. The average

institutional grant award at private nonprofit institutions (\$21,300) was more than three times higher than at public institutions (\$6,200) and more than four times higher than at private for-profit institutions (\$5,000). The average student loan amount was higher at private for-profit institutions (\$8,500) and private nonprofit institutions (\$8,400) than at public institutions (\$7,000).

Figure 6. Average amount of financial aid awarded to first-time, full-time undergraduate students at 2-year degree-granting postsecondary institutions, by type of financial aid and control of institution: Academic year 2017–18

¹ 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.

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 and private loans to students and federal, state/local, and institutional grants. Award amounts are in constant 2018–19 dollars, based on the Consumer Price Index (CPI). Averages exclude students who were not awarded financial aid. Although rounded numbers are displayed, the figures are based on unrounded data.

SOURCE: U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Winter 2018–19, Student Financial Aid component. See *Digest of Education Statistics 2019*, table 331.20.

Across 2-year institutions, the average federal grant award in academic year 2017–18 ranged from \$4,400 at private for-profit institutions to \$5,700 at private nonprofit institutions (reported in constant 2018–19 dollars). There were larger differences by institutional control among the other award types. The average state or local grant award was higher at private nonprofit institutions (\$4,200) than at private for-profit institutions (\$3,000)

and public institutions (\$2,300). The average institutional grant award was higher at private nonprofit institutions (\$4,300) than at private for-profit institutions (\$2,200) and public institutions (\$2,100). The average student loan amount was higher at private for-profit institutions and private nonprofit institutions (\$7,400 each) than at public institutions (\$4,800).

Endnotes:

¹ Student financial aid includes any federal and private loans to students and federal, state/local, and institutional grants. For academic years 2000–01 and 2005–06, the percentage of students with financial aid was reported as the percentage of students

who “received aid.” Starting with academic year 2010–11, postsecondary institutions reported the same data as the percentage of students who “were awarded aid” to better reflect that some students were awarded aid but did not receive it.

Reference tables: *Digest of Education Statistics 2019*, table 331.20

Related indicators and resources: [Financial Aid \[Status and Trends in the Education of Racial and Ethnic Groups\]](#); [Financing Postsecondary Education in the United States \[The Condition of Education 2013 Spotlight\]](#); [Loans for Undergraduate Students; Price of Attending an Undergraduate Institution; Trends in Student Loan Debt for Graduate School Completers \[The Condition of Education 2018 Spotlight\]](#)

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