

**NC STATE**

Presented by Krista Ringler

# Scholarships and Financial Aid 2019 Update

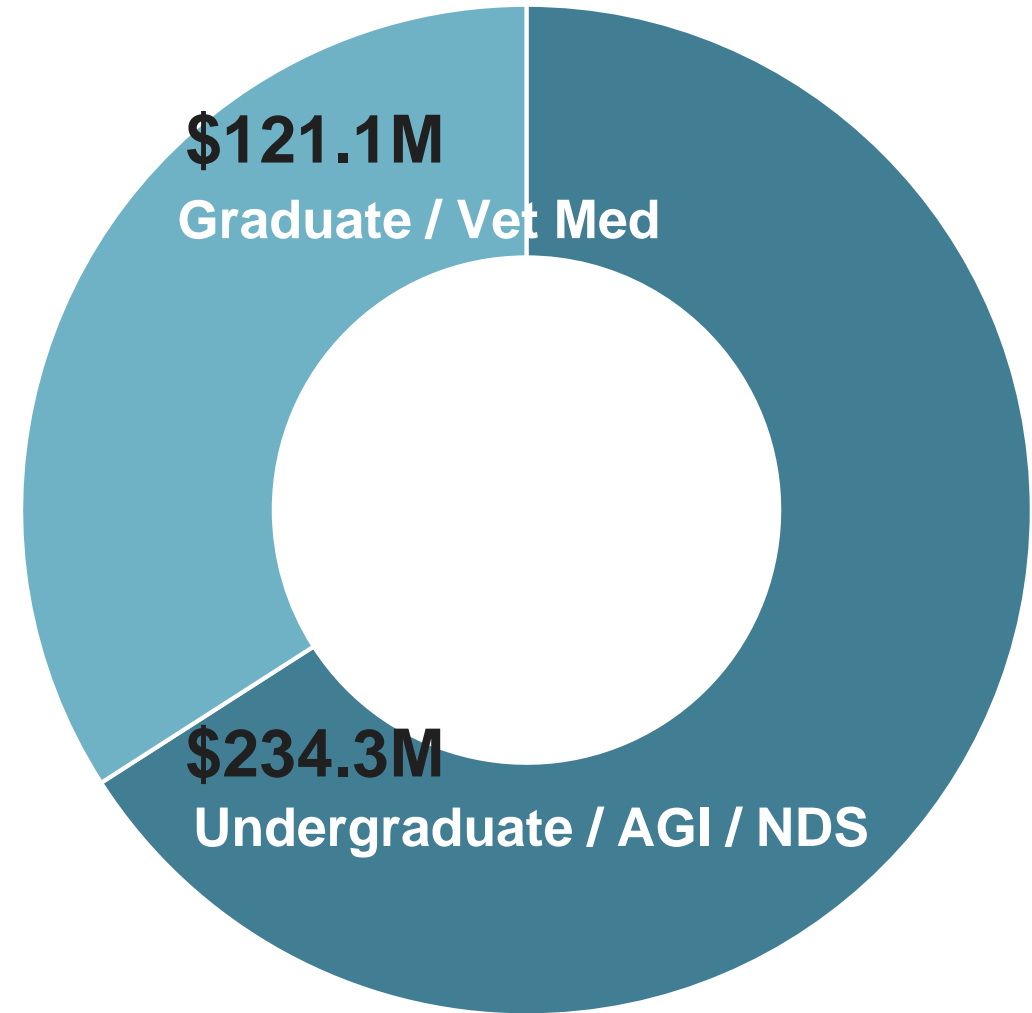
**First in  
the Pack**



# TOTAL FINANCIAL AID

Fall 2018 – Spring 2019

**\$355.4 Million**



# TYPES OF FINANCIAL AID

Fall 2018 – Spring 2019

## Scholarships and Grants

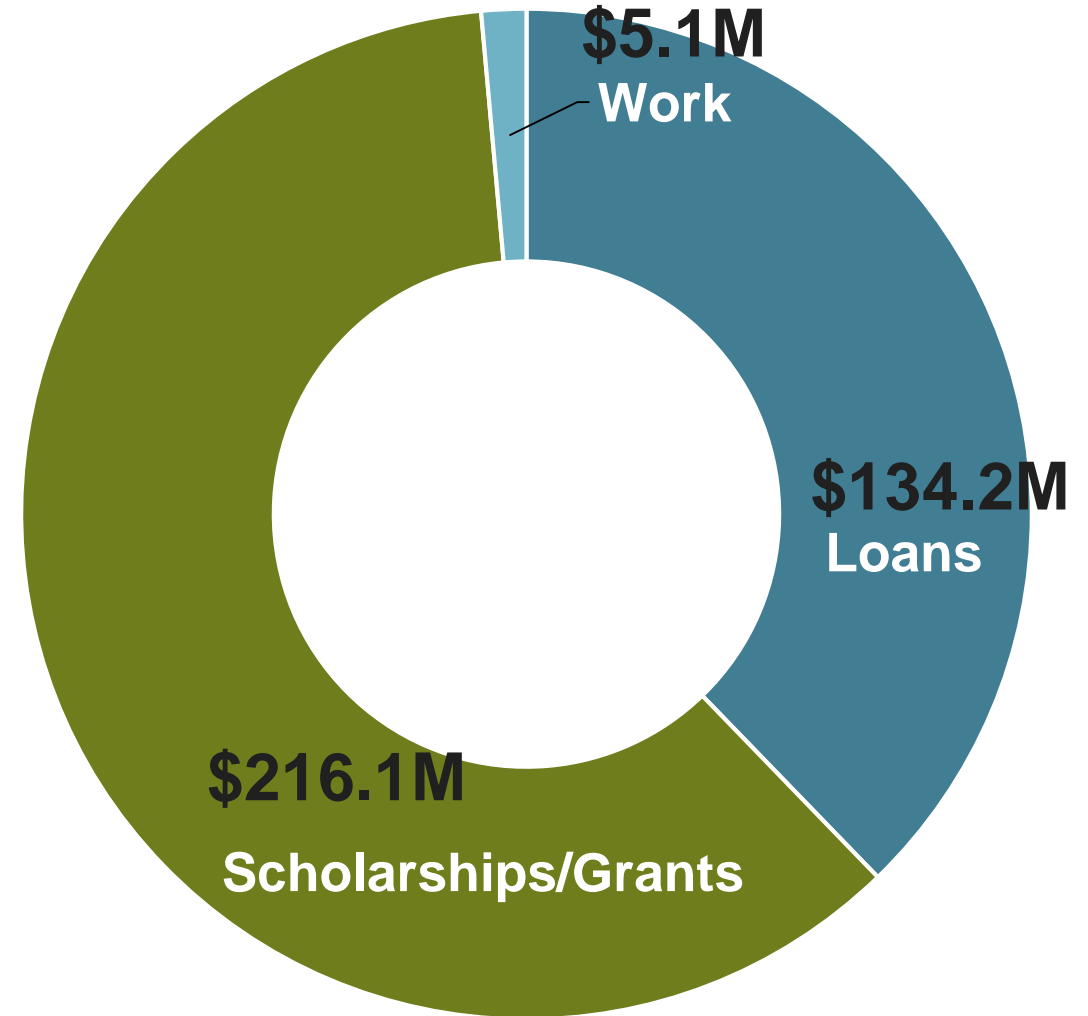
Gift Aid

- No repayment
- Based on merit and/or need

## Loans and Work

Self Help Aid

- Must be earned or repaid
- Based on merit and/or need



# SOURCES OF FINANCIAL AID

Fall 2018 – Spring 2019

**\$355.4 Million**

## Federal

- Pell Grants
- SEOG Grants
- Student/Parent Loans
- Federal Work Study

## State

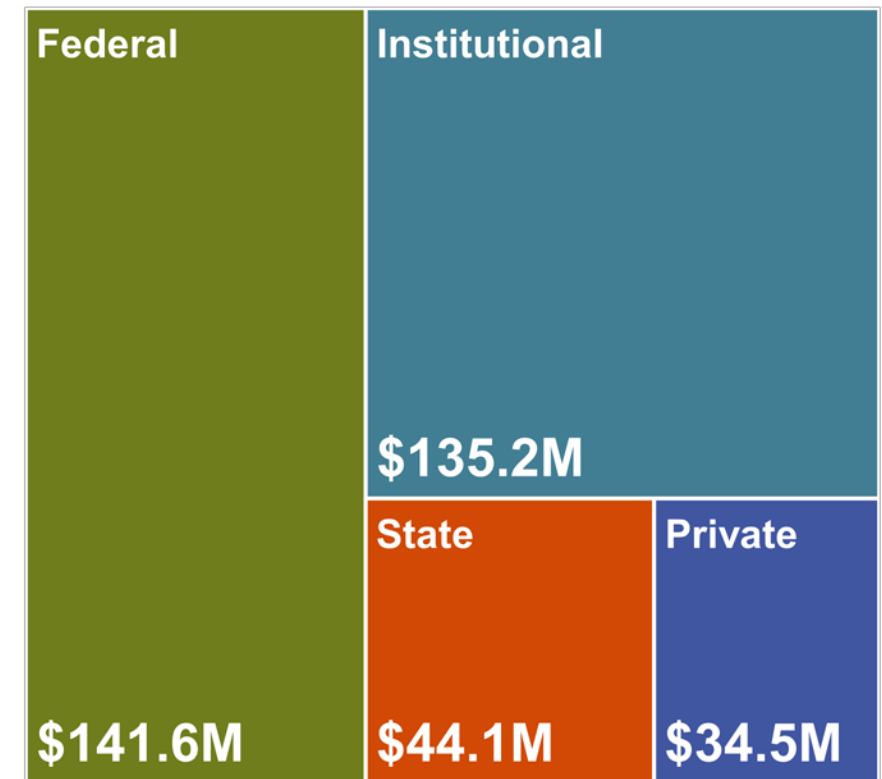
- UNC Need Based Grant
- Lottery Scholarship
- Tuition Assistance/Remission
- Scholarships/loans administered by NC State Education Assistance Authority

## Institutional

- Endowment funds/annual gifts
- Graduate Fellowships
- CITI/academic enhancement funds
- Appropriated grants/escheat funds

## Private

- Clubs, churches, civic groups, businesses and other organizations



# SOURCES OF FINANCIAL AID

Institutional Aid for Undergraduate and AGI

\$80.5 Million

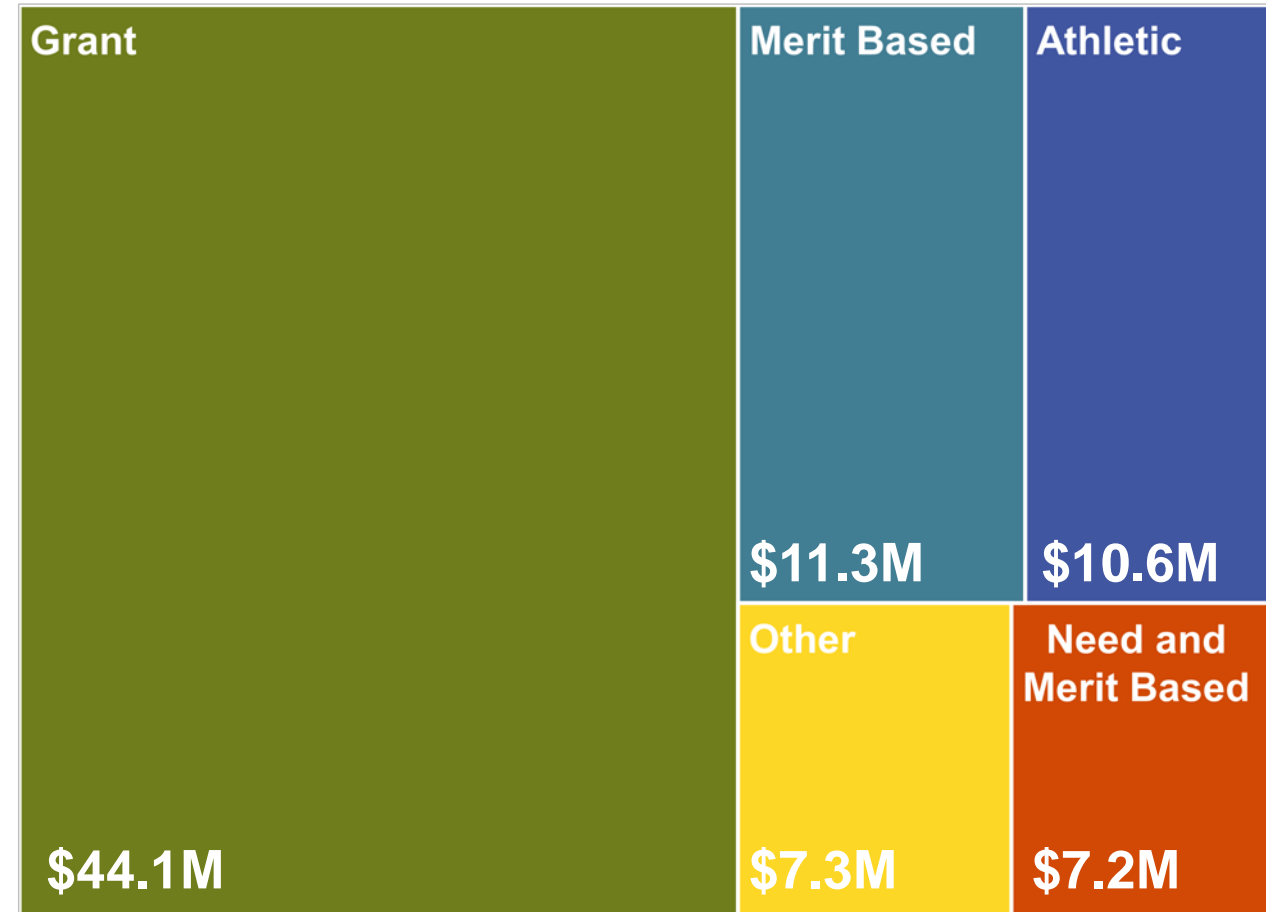
Athletic

Need and Merit Based

Merit Based

Grant

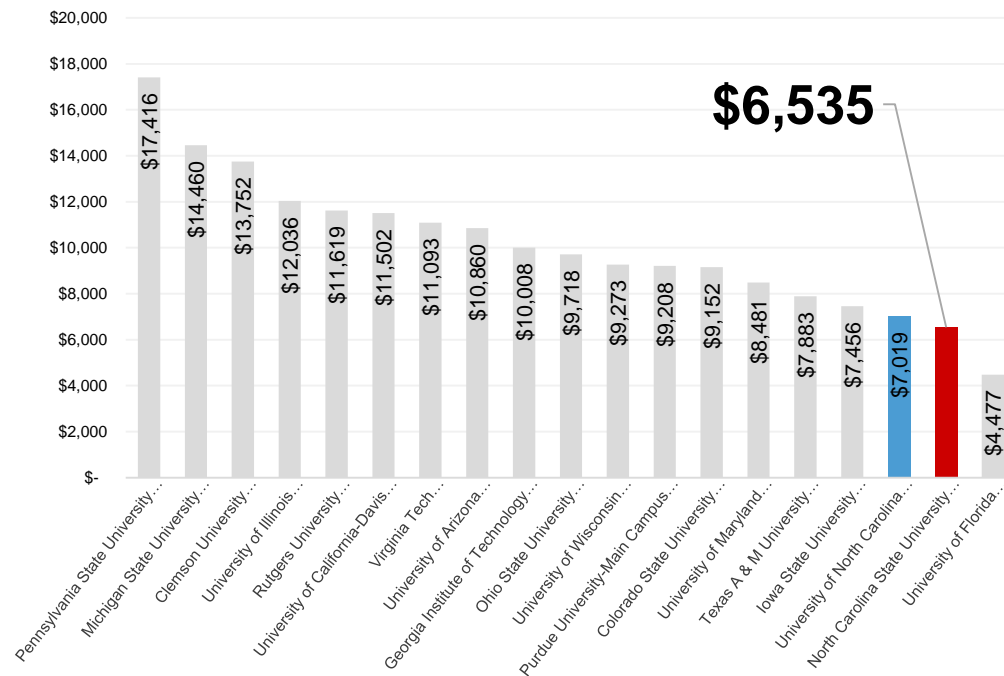
Other



# PEER COMPARISON: TUITION & FEES

## UNDERGRADUATE

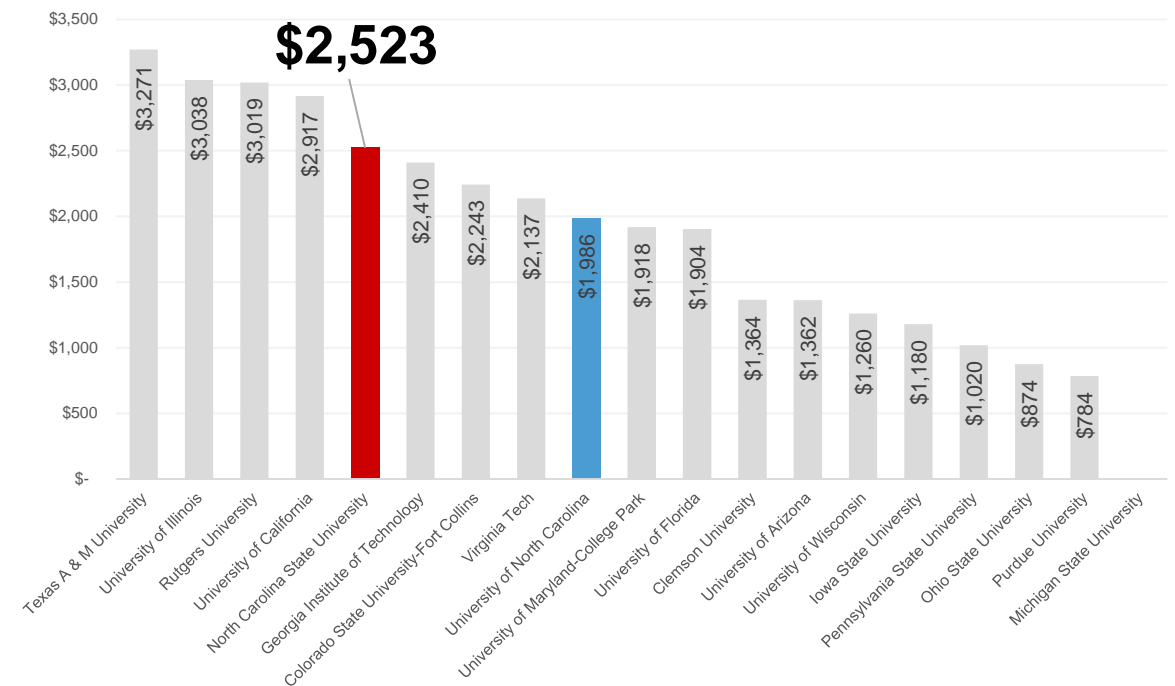
### In-State Tuition



\$6,535 In-State (2<sup>nd</sup> Lowest)

\$24,883 Out-of-State (2<sup>nd</sup> Lowest)

### In-State Fees



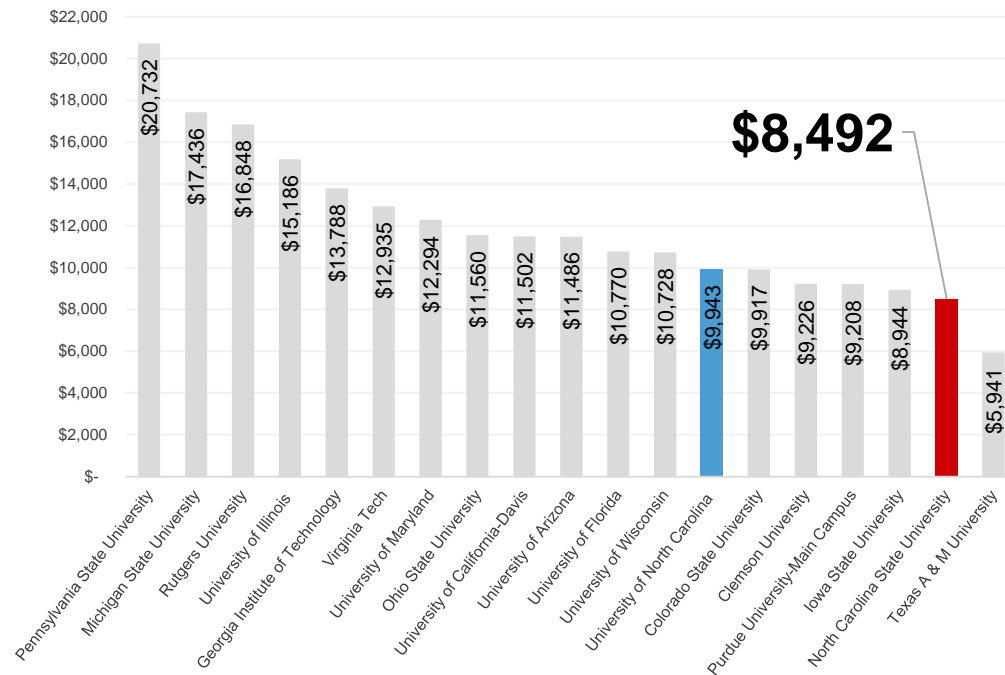
\$2,523 In-State (5<sup>th</sup> Highest)

\$2,523 Out-of-State (7<sup>th</sup> Highest)

# PEER COMPARISON: TUITION & FEES

## GRADUATE

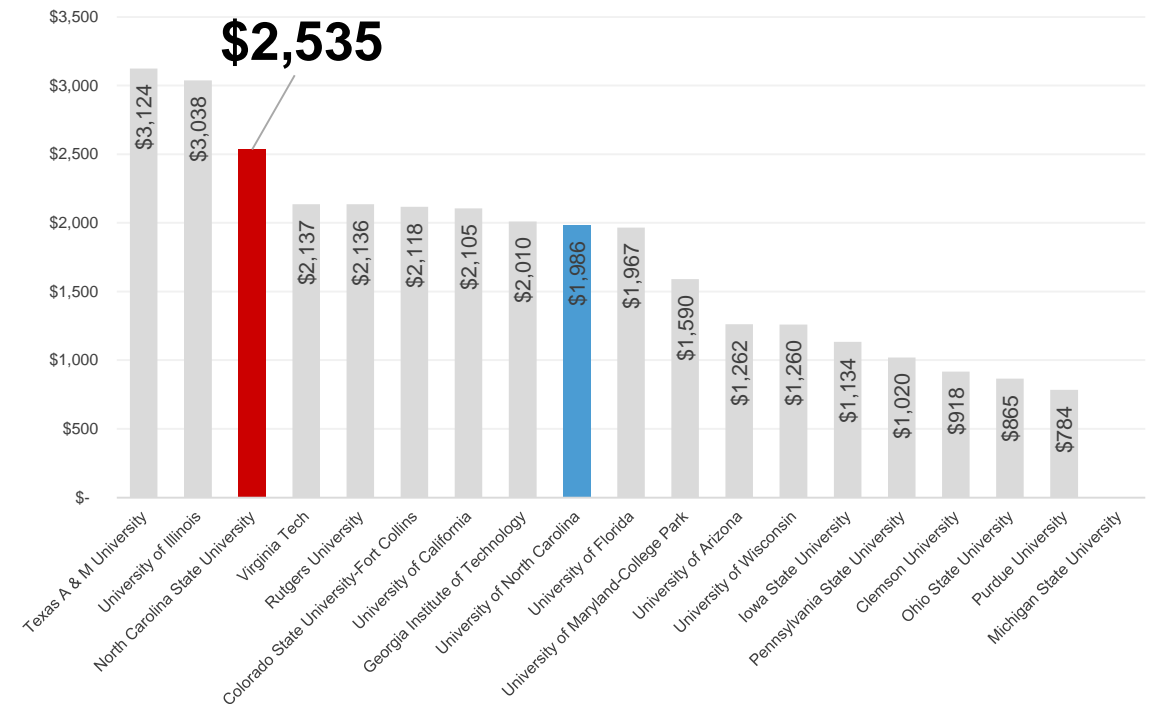
### In-State Tuition



**\$8,492 In-State (2<sup>nd</sup> Lowest)**

**\$22,610 Out-of-State (4<sup>th</sup> Lowest)**

### In-State Fees

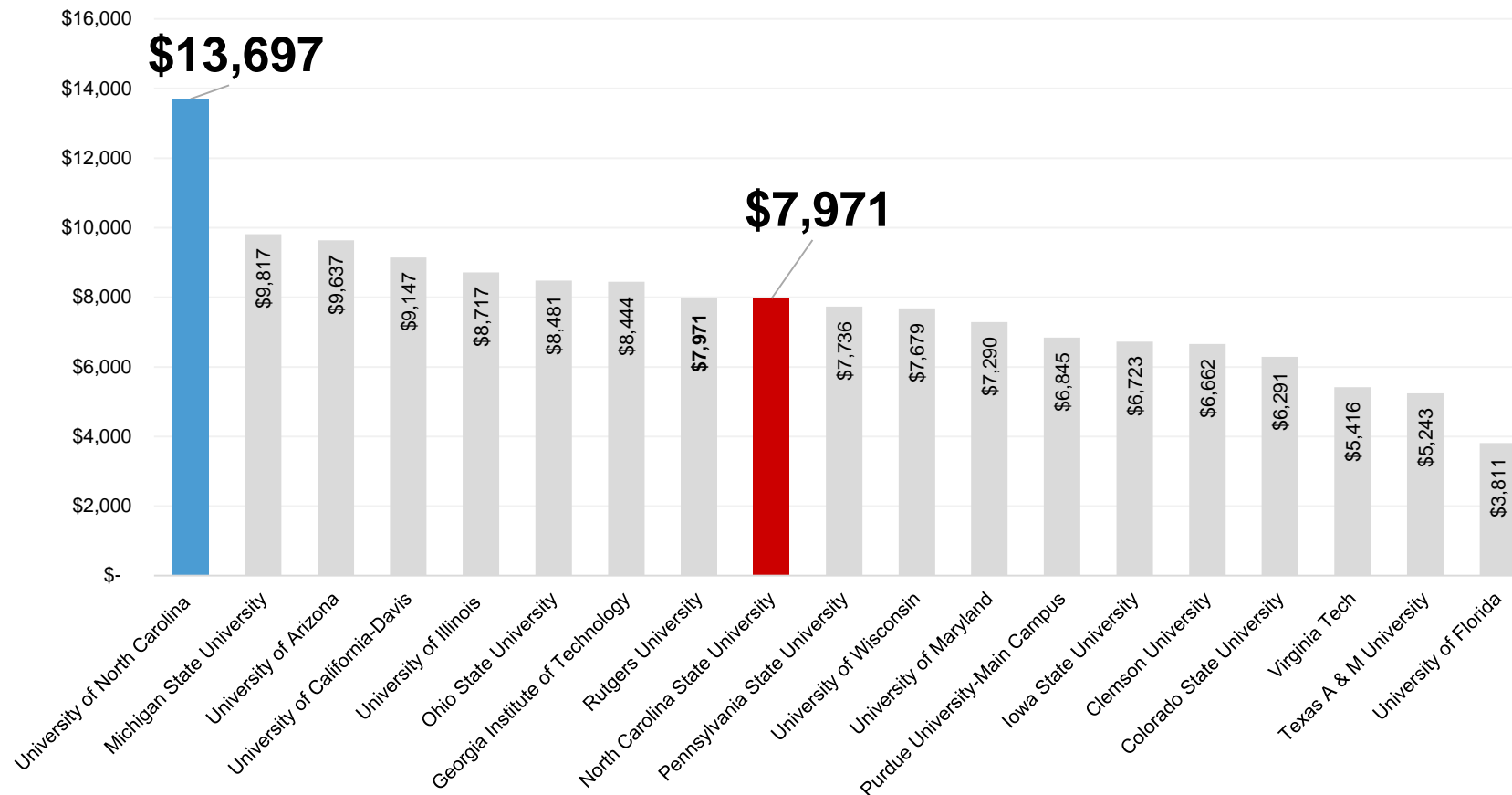


**\$2,535 In-State (3<sup>rd</sup> Highest)**

**\$ 2,535 Out-of-State (5<sup>th</sup> Highest)**

# PEER COMPARISON: INSTITUTIONAL SCHOLARSHIPS AND GRANTS

## AVERAGE AMOUNT OF INSTITUTIONAL GRANT AID





# FINANCIAL NEED VARIES FOR INDIVIDUALS

BASED ON COST OF ATTENDANCE AND EXPECTED FAMILY CONTRIBUTION

Cost of Attendance (Variable)

– Expected Family Contribution (Constant)

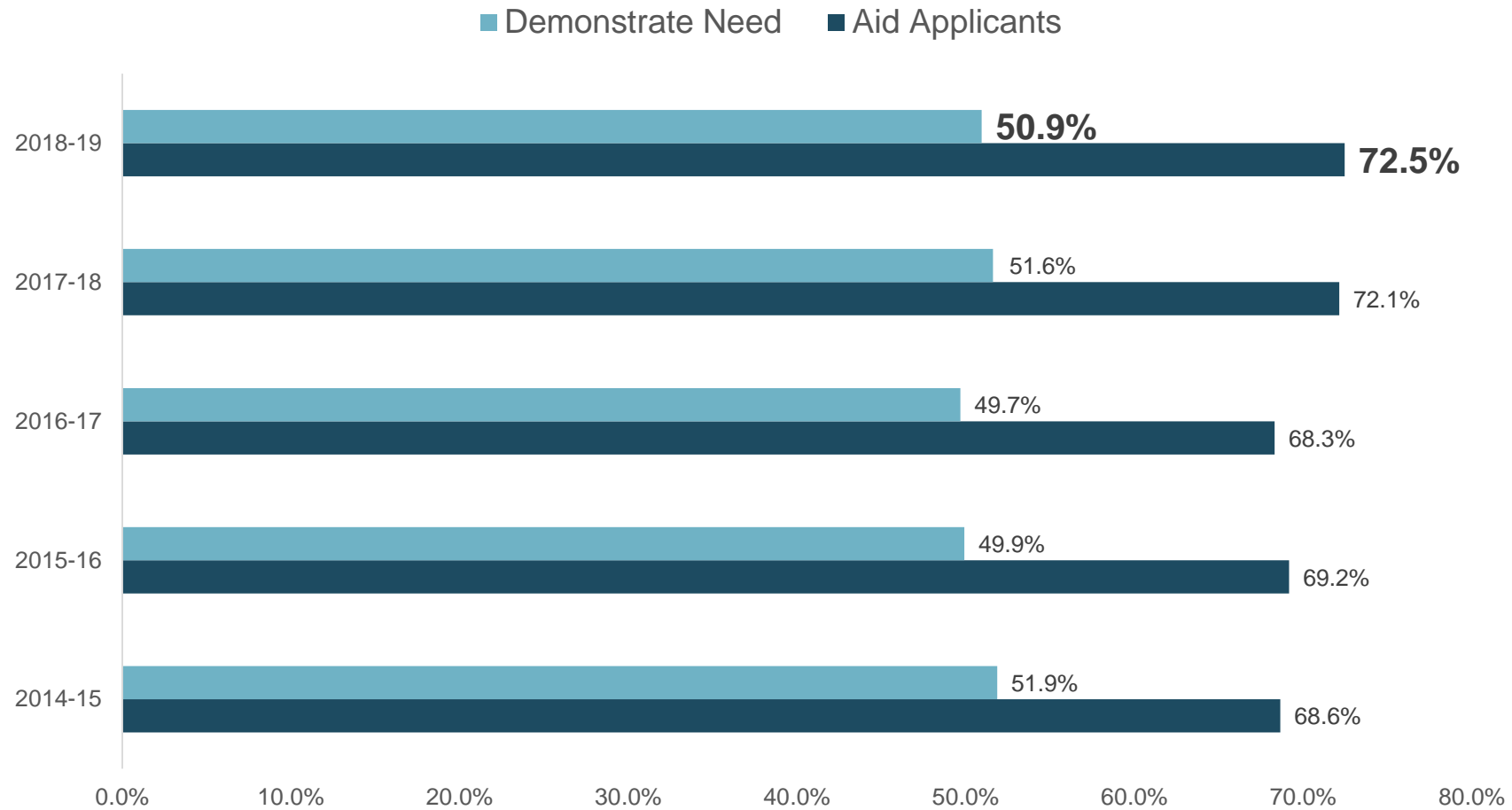
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**Financial Need** (Variable)

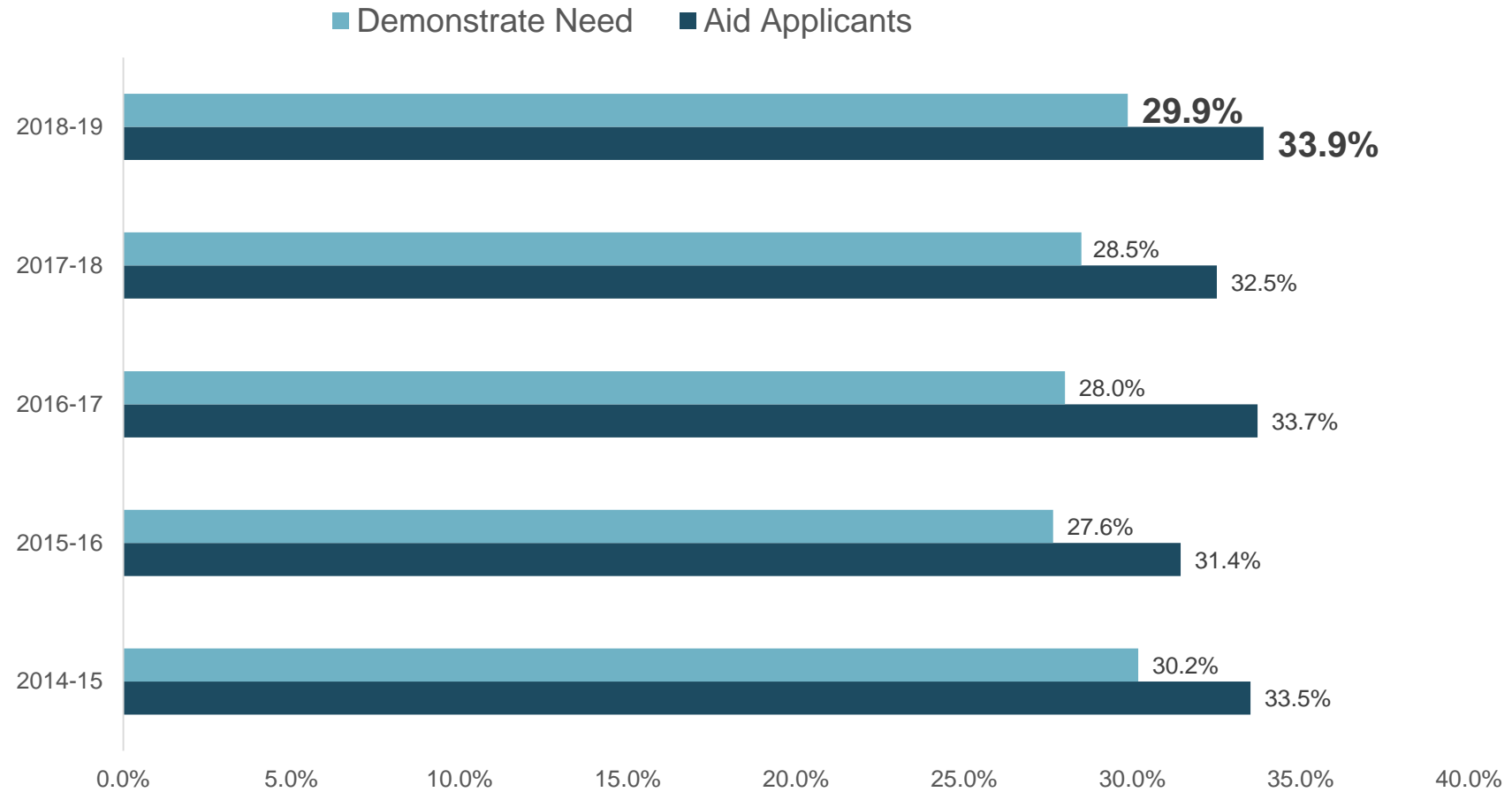
# FINANCIAL AID TRENDS

## UNDERGRADUATES THAT APPLY FOR AID AND DEMONSTRATE NEED



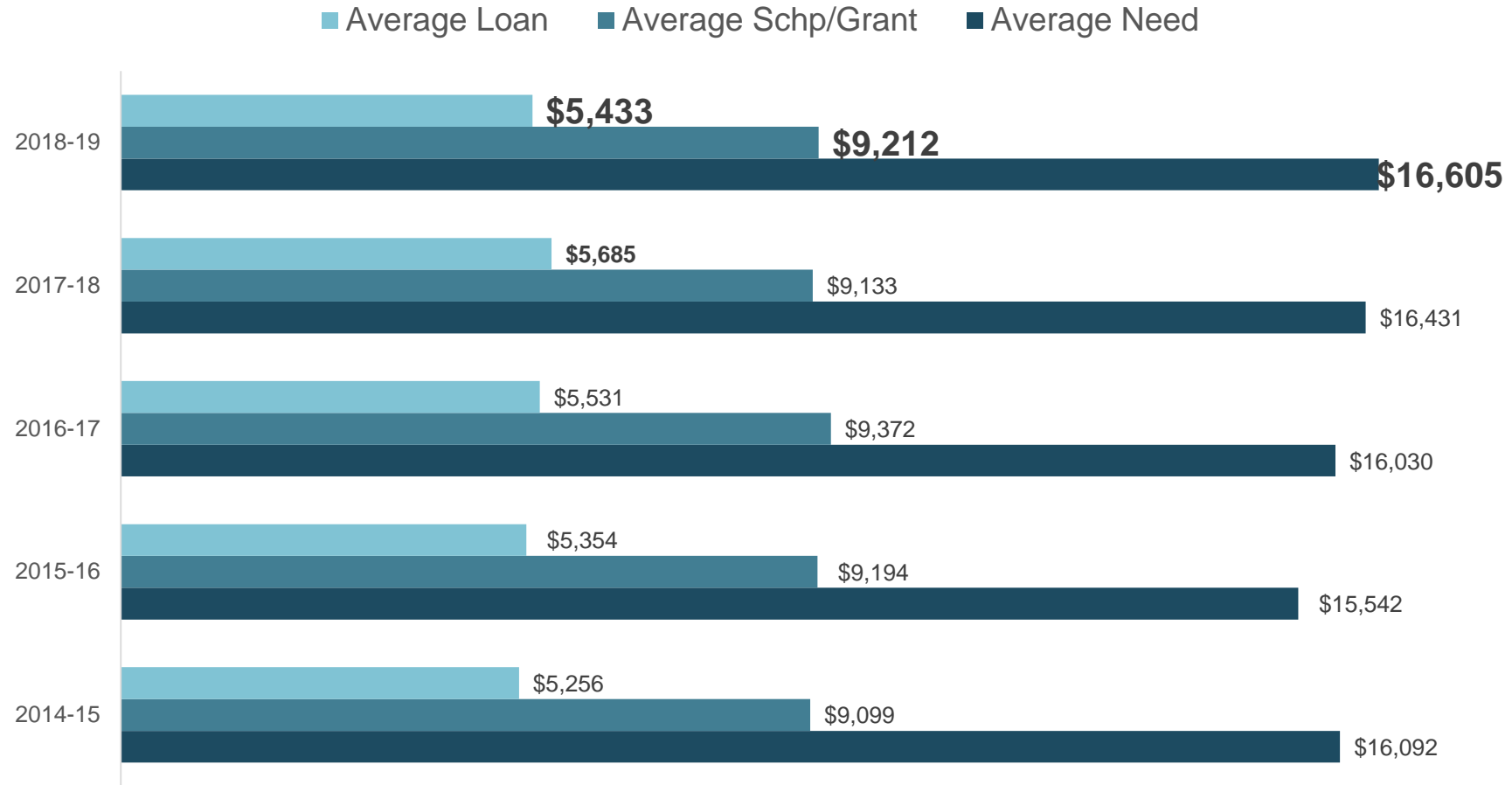
# FINANCIAL AID TRENDS

## GRADUATES THAT APPLY FOR AID AND DEMONSTRATE NEED



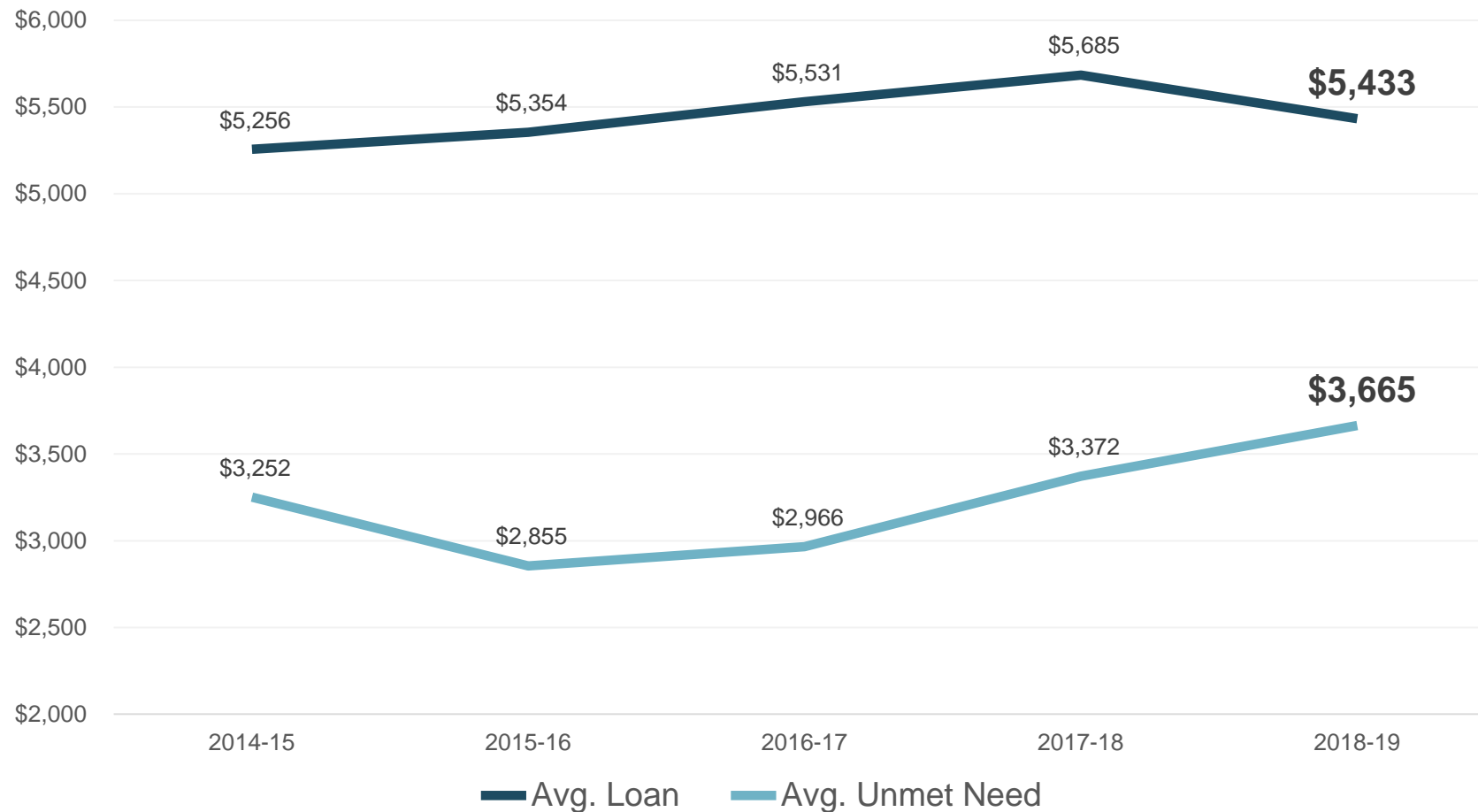
# FINANCIAL AID TRENDS

## AVERAGE NEED VERSUS SCHOLARSHIPS/GRANTS AND LOANS RECEIVED (UGRD)



# FINANCIAL AID TRENDS

## AVERAGE UNMET NEED AND LOANS RECEIVED (UGRD)



# FINANCIAL AID TRENDS

## CHANGE IN NEED VERSUS FINANCIAL AID AWARD (UGRD NC RESIDENT)

	2015-16 Academic Year	2019-2020 Academic Year
Cost of Attendance	\$22,368	\$24,258
EFC	\$0	\$0
<b>Financial Need</b>	<b>\$22,368</b>	<b>\$24,258</b>
<b>Financial Aid Package</b>		
State of NC Grant	\$4,200	\$4,200
NC State Need Based Grants	\$5,870	\$5,870
Federal Pell Grant	\$5,775	\$6,195
Maximum Federal Loan Eligibility (Freshman)	\$5,500	\$5,500
Total Aid Award	\$21,345	\$21,765
<b>Unmet Need</b>	<b>\$1,023</b>	<b>\$2,493</b>

# FINANCIAL AID TRENDS

## UNMET NEED WITH INSTITUTIONAL GRANTS

### Pell Recipients

Average Unmet Need	\$3,634
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Average Loan	\$3,878
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### High Need Non-Pell Recipients (EFC <= \$7,500)

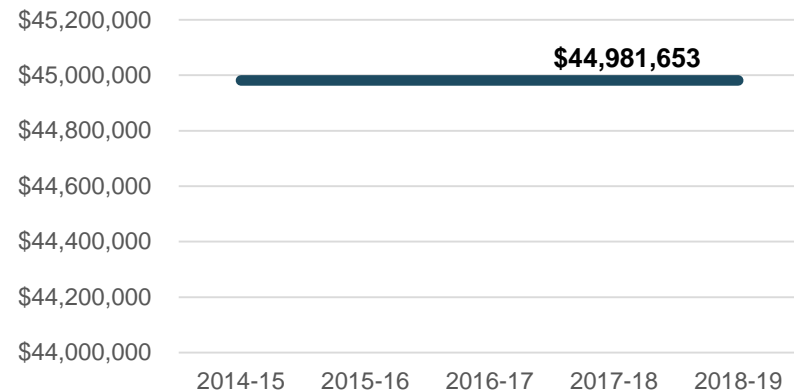
Average Unmet Need	\$4,521
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Average Loan	\$5,747
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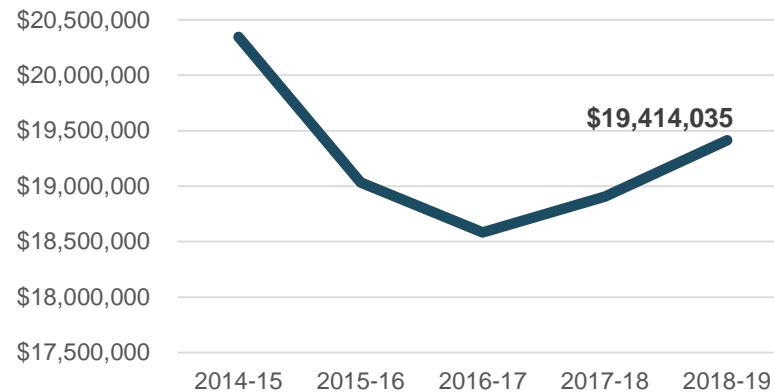
# FINANCIAL AID TRENDS

## TOTAL CITI AID, TOTAL STATE AID, AND COST OF ATTENDANCE

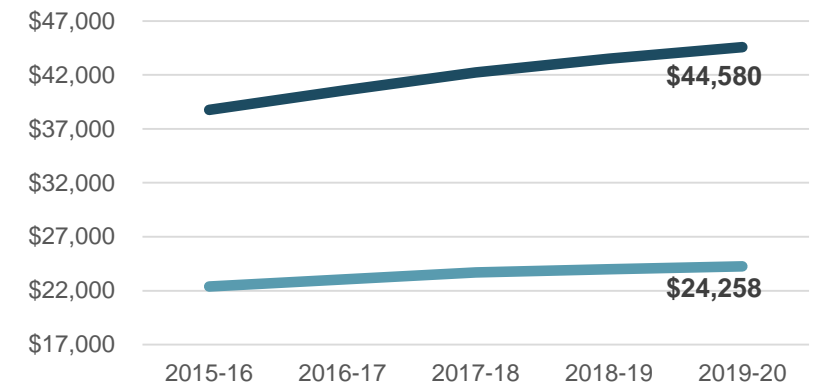
### Total CITI Allocation



### Total State Aid (UGRD)



### Cost of Attendance





# FINANCIAL AID TRENDS

## INSTITUTIONAL GRANTS CHARGE OVERVIEW

	2018-19 Academic Year
Undergraduate students with need based CITI/appropriated grant aid	9,028
Total Institutional Grants	\$47,650,838
<b>Charges Assessed</b>	
Tuition/Fees Charges	\$105,292,828
Housing/Dining Charges Assessed	\$38,607,339
Health Charges Assessed	\$3,304,774
Other Charges	\$731,063
Total Charges	\$147,936,004

# FINANCIAL AID TRENDS

## LOAN INDEBTEDNESS

**51%** Graduating Seniors with Federal Debt

**\$21,077** Average Federal Loan Debt in 2017-18

**2.8%** Official Cohort Default Rate

**7.1%** Rate for NC 4 Year Publics

# FINANCIAL AID TRENDS

## WILL NOT ENTER AND WITHDRAWAL SURVEYS

“I have to pay for college myself and I unfortunately cannot afford NC State.”

”Can’t afford to pay for everything with financial aid given.”

“Due to financial issues, I will not be able to attend NCSU this year, I received more money from another school.”

“All it was was that I was going to have to pay less money. I would have most likely gone to NC State had the cost been as low as Chapel Hill's where I only have to pay a little over 2,000 dollars.”

“As a legacy, my family supported my decision of attending Clemson University. Additionally, Clemson offered me a scholarship that would allow me to graduate without much, if any, student debt.”

“Both schools had an excellent program in my major, but USC offered a more affordable aid package.”

“Chapel Hill offered me much more need-based financial aid and a work study, whereas NC State only really offered me loans.”

# FINANCIAL AID CONSIDERATIONS

- Enrollment Goals – Increase Rural and Pell Eligible Students
- Impact of Volatility in State Aid Programs
- Additional program costs
  - College of Engineering Fees
  - University Sponsored Health Insurance
- **UNC System Tuition Plan – NC State is projected to set aside 14.01% for 2019-20**





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# Questions?



## Welcome to the Pack!

First in the Pack connects first-generation college students with other students at NC State to help them hone the knowledge and skills they need to succeed. We are excited to welcome you to campus and present you with this lapel pin.

This First in the Pack lapel pin was kept overnight in the NC State First-Generation Scholars of NC State. This pin honors the legacy of the First-Generation Scholars of NC State and honors you, who will now lead NC State University in finding solutions to local and global challenges.

Wear this pin proudly, as you have earned it. You are part of a community of students who are committed to excellence and who will continue to build on the rich history of first-generation students at NC State.

## Join the First-Generation Community

The First-Generation Community is a group of students who are committed to excellence and who will continue to build on the rich history of first-generation students at NC State.



## First in the Pack

