

Policy Discussion #1: Financial Aid

Need-Based Student Financial Aid

BOG Policy Discussion

April 10, 2014

Presentation Outline

- **Financial Aid Basics**
- **Federal Programs**
- **State Programs**
- **Campus Programs**
- **Comparisons**

Financial Aid Basics

Types of Aid

- **Aid comes in various forms**
 - Grants/scholarships
 - Loans
 - Scholarship loans/forgivable loans
 - Subsidized work
 - Tuition reduction (waiver, resident tuition, etc.)
- **Given for need, merit, or status**

Need-Based Aid

- **Federal government is the largest provider and federal rules dominate the system.**
- **State aid programs work within the federal rules to better leverage federal dollars.**
- **Need-based aid is designed to provide access to and choice of college.**

Financial Aid Basics

What is “need?”

- **Determining a student’s need depends on two factors: cost of attendance and expected family contribution.**

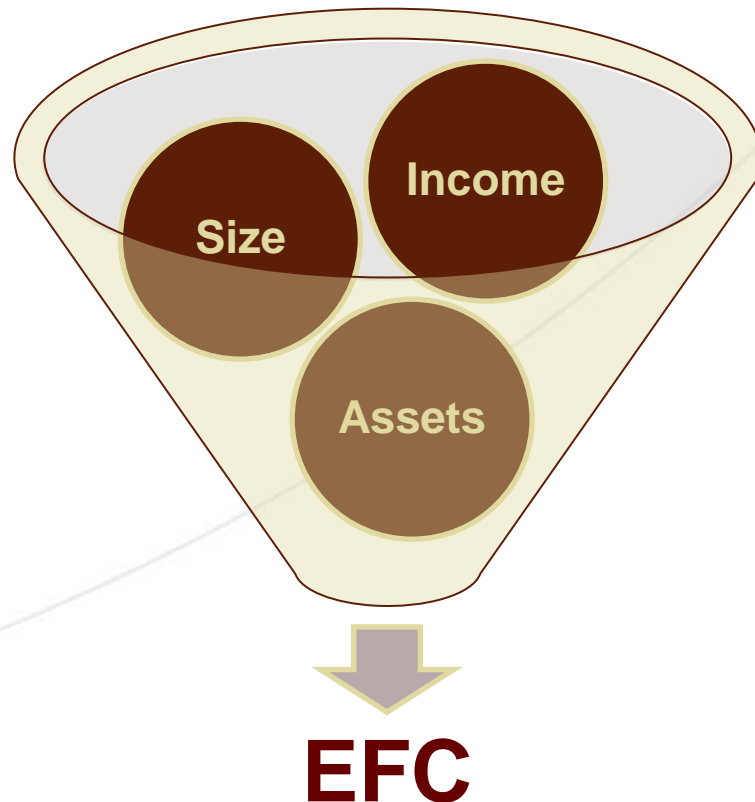


Cost of Attendance

- Tuition
 - Required Fees
 - Room and Board
 - Books and Supplies
 - Transportation
 - Miscellaneous Expenses
-
- Costs of attendance vary by college and students' living situation.

Expected Family Contribution

- Represents the minimum share of expenses a family is expected to bear
- Based on information submitted on the Free Application for Federal Student Aid (FAFSA)
- Exact formula differs by program



Median Household Income

- **North Carolina's median household income is \$46,450.**

Source: US Census Bureau, 2008-2012 American Community Survey (in 2012 inflation-adjusted dollars)

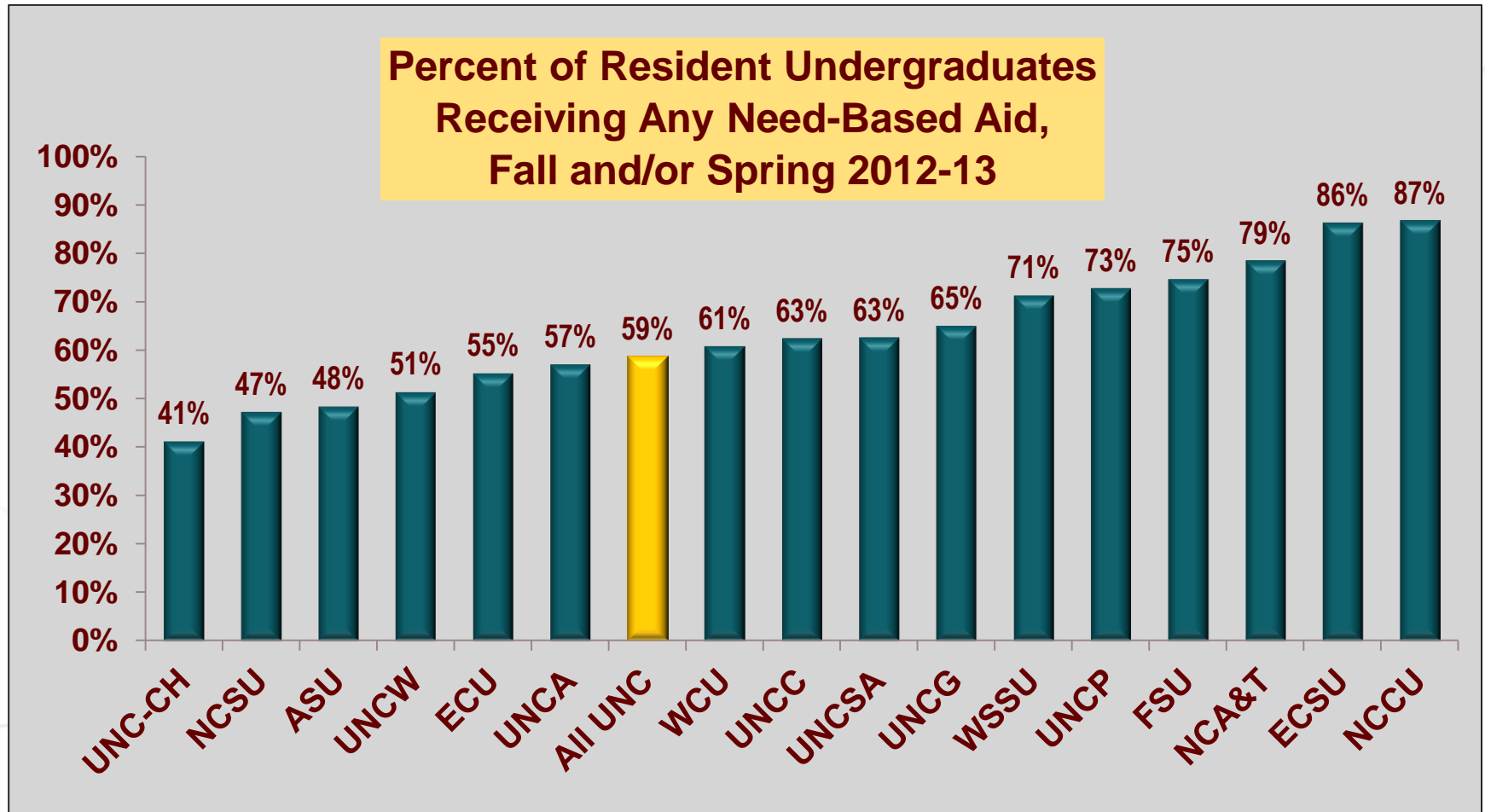
Financial Aid Basics

Undergraduate Student Demographics

2012-13 Resident Undergraduates (Headcount, Fall and Spring)	All Students		Students that Received Need-Based Aid	
	Race/Ethnicity	Headcount	%	Headcount
White	98,354	61.5%	47,484	50.5%
Black or African American	37,579	23.5%	30,987	33.0%
Hispanic	7,418	4.6%	5,058	5.4%
Asian	5,689	3.6%	3,552	3.8%
Unknown	4,591	2.9%	2,831	3.0%
Two or more races/other	4,449	2.8%	2,791	3.0%
American Indian/Alaskan Native	1,737	1.1%	1,272	1.3%
Total	159,817	100.0%	93,975	100.0%

Financial Aid Basics

Undergraduate Student Demographics



Federal Programs

Federal Programs

Pell Grants

- **\$275 million for UNC students in FY 2012-13**
- **Scholarships with a maximum annual award for 2013-14 of \$5,645**

Federal Loans

- **\$794 million for UNC students in FY 2012-13**
- **Subsidized and unsubsidized direct loans, maximum amount varies**

Work-Study Jobs

- **\$14 million for UNC students in FY 2012-13**
- **Subsidized jobs to students who qualify for financial assistance**

State Programs

Major State-Funded Programs for UNC

- **Two major state-funded programs for UNC students:**

UNC Need-Based Grant

- \$122.5M in FY 2013-14
- UNC resident undergraduate students
- Funded from General Fund (61%), Escheat Fund (30%), and Lottery Fund (9%)
- Grants range from \$500 to \$4,200 for FY 2013-14

Education Lottery Scholarship

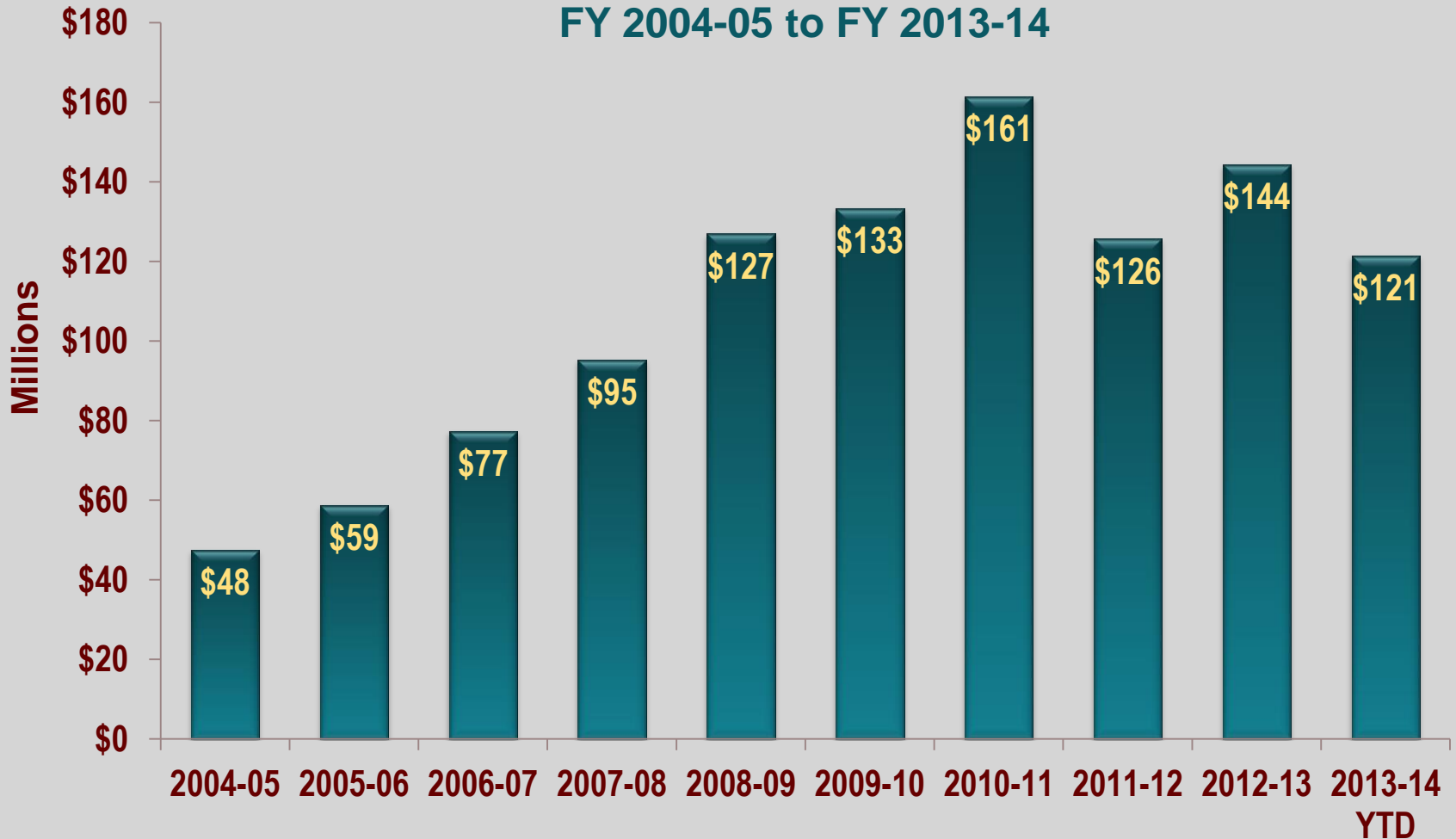
- \$18M for UNC in FY 2013-14
- UNC resident undergraduate students and community college resident degree-seeking students
- Funded from Lottery Fund
- Grants range from \$100 to \$3,100 for FY 2013-14

UNC Need-Based Grant

- **Funding has varied dramatically over the past several years.**
- **As funding has changed, the population served by the program has changed.**

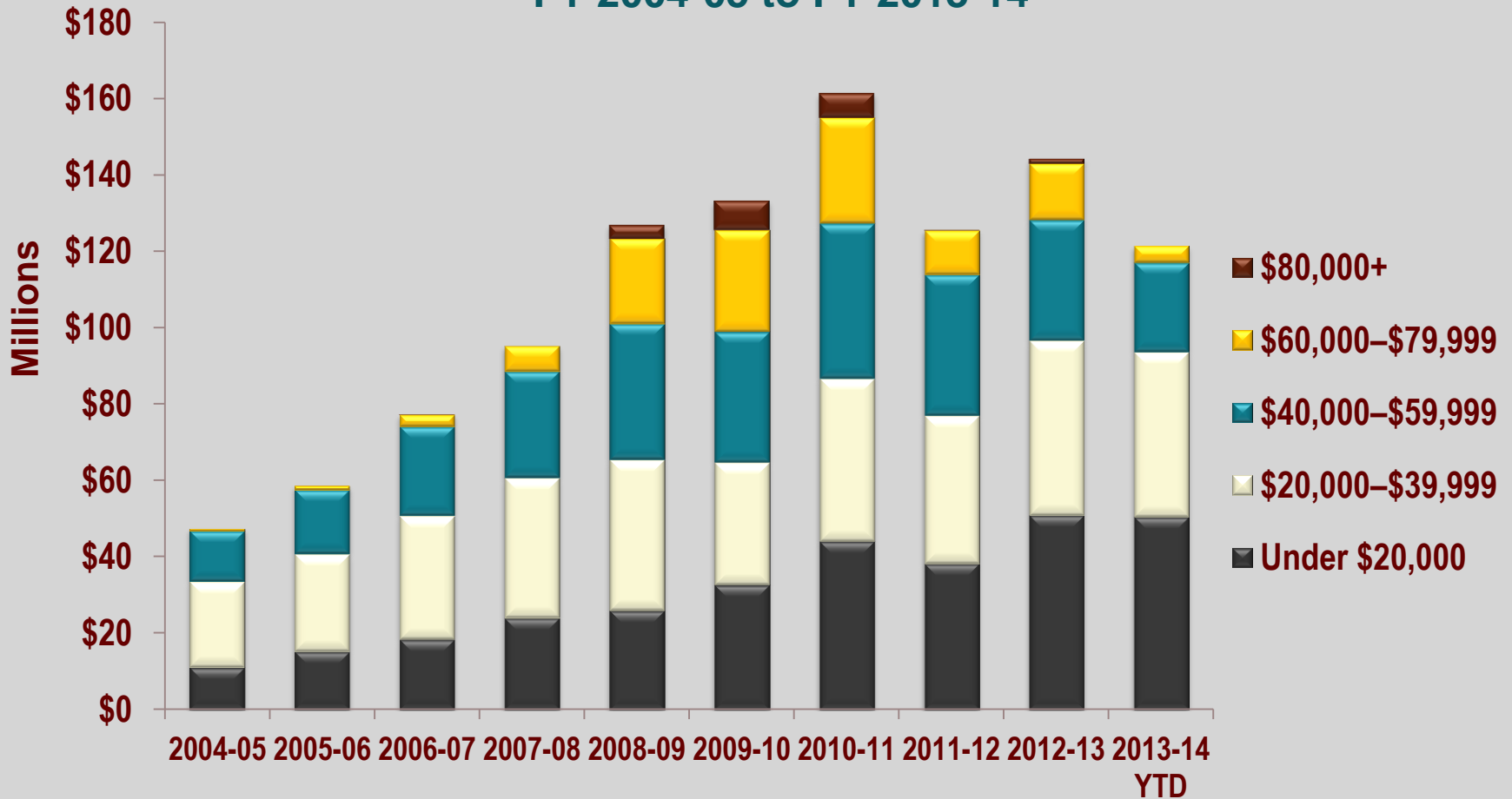
State Programs

Total UNC Need-Based Grant Awards
FY 2004-05 to FY 2013-14



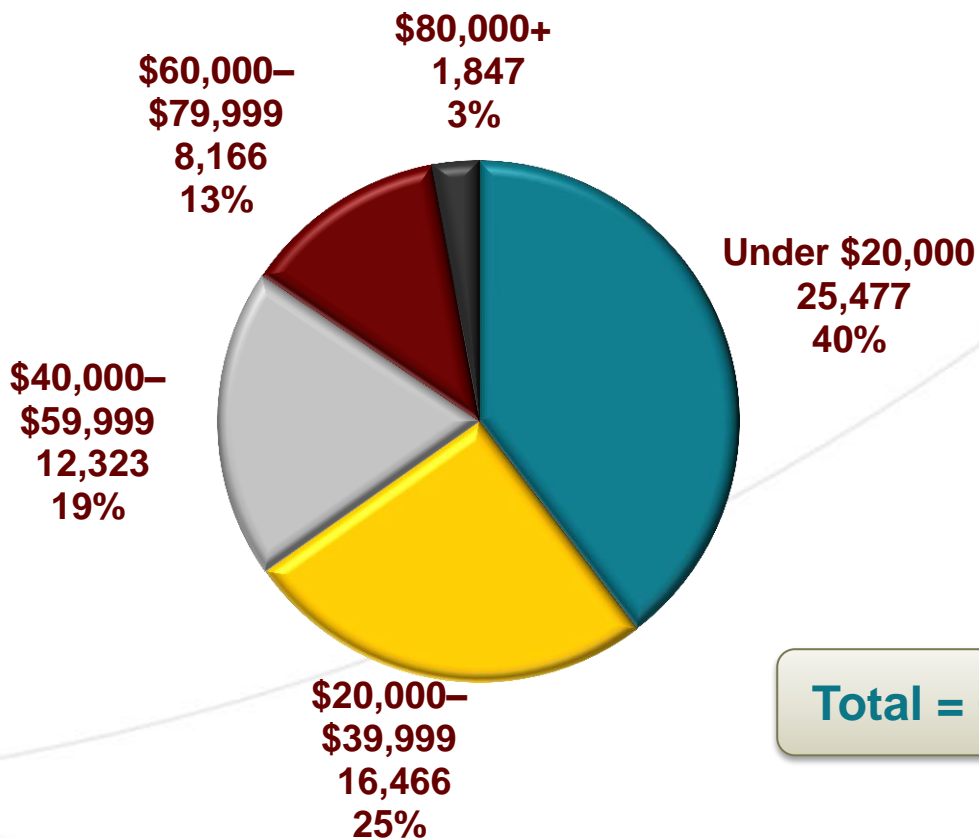
State Programs

**UNC Need-Based Grant Awards by Eligible Parent Income
 FY 2004-05 to FY 2013-14**



State Programs

UNC Need-Based Grant Recipients by Student and Family Income, FY 2012-13



*Note: Awards are made based on a student's demonstrated need, which includes many factors.
Source: Campus Survey, March 2014.*

Campus Programs

Campus Programs

- **Campuses also have aid programs, funded by:**
 - Tuition set-aside
 - ◆ \$126M for resident undergraduates in FY 2012-13
 - Private funds/endowments
 - ◆ \$13M for resident undergraduates in FY 2012-13
 - Campus-specific federal or state grants
 - ◆ \$14M for undergraduates in FY 2012-13

Campus Programs

Campus-Initiated Tuition Increase (CITI) Set-Aside for Need-Based Financial Aid

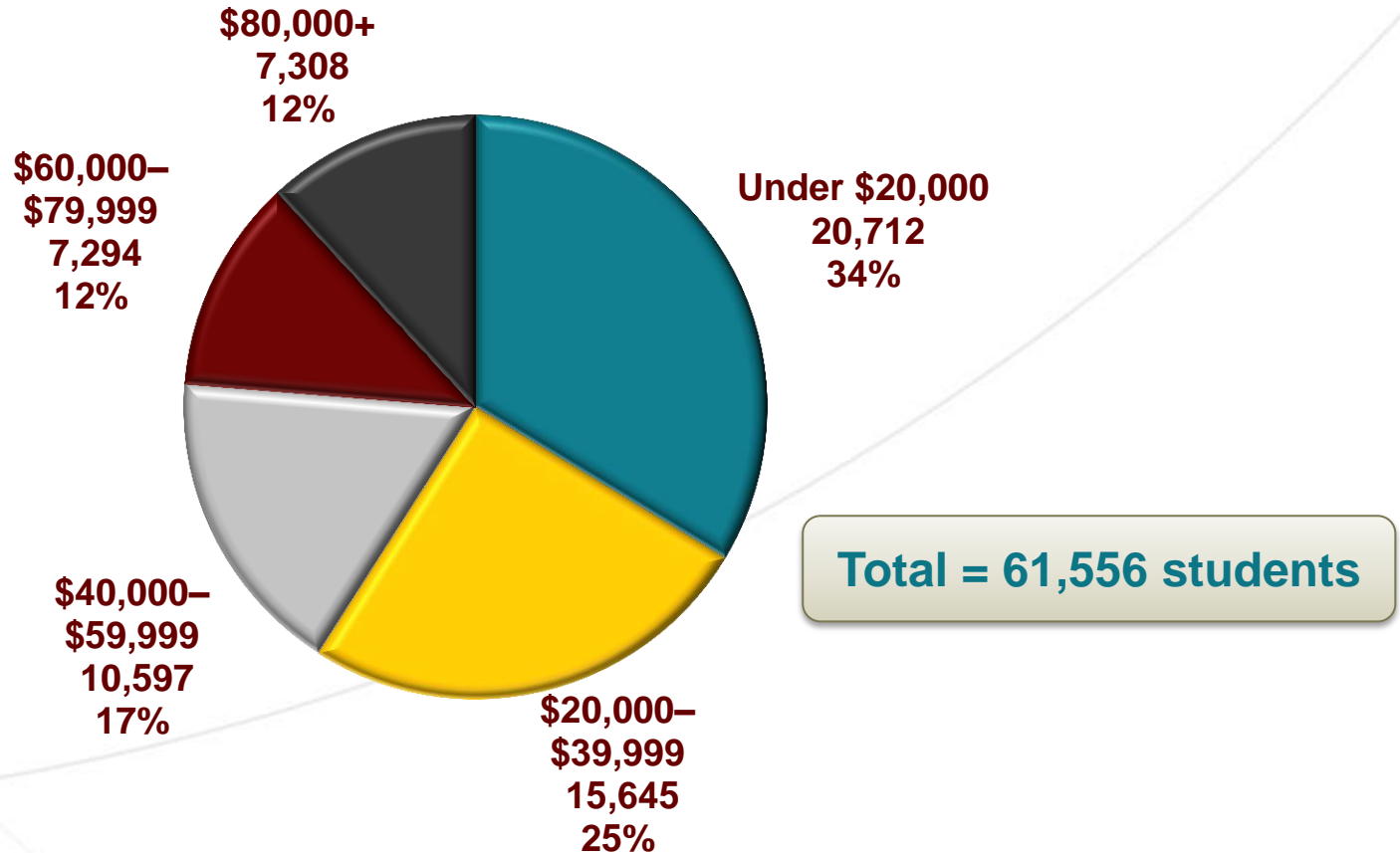
- **Pre-2006: No uniform requirement.**
- **2006: BOG required minimum 25% set-aside.**
- **2010: BOG continued required 25% set-aside.**
 - ◆ For 2010-11, President Bowles increased the minimum set-aside for need-based financial aid to 50%.
- **2012: BOG removed minimum set-aside requirement.**

CITI Set-Aside for Need-Based Financial Aid

- **Beginning this year, CITI set-aside is the largest nonfederal source of student aid for undergraduate resident students.**

Campus Programs

Undergraduate Resident Students Receiving CITI Set-Aside Awards by Student and Family Income, FY 2012-13

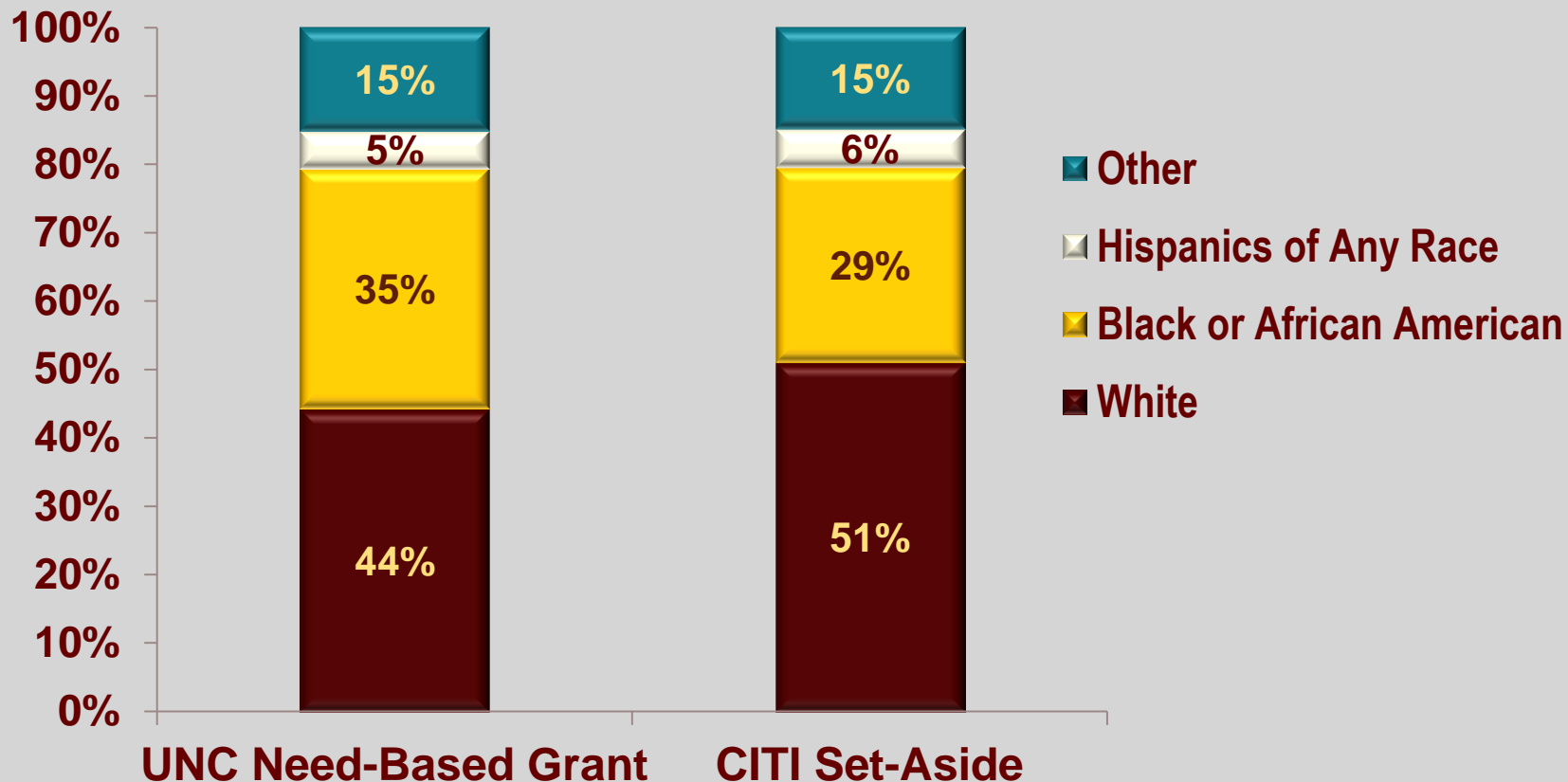


*Note: Awards are made based on a student's demonstrated need, which includes many factors.
Source: Campus Survey, March 2014.*

Comparisons

Comparisons

Students Receiving Awards in FY 2012-13 by Race/Ethnicity

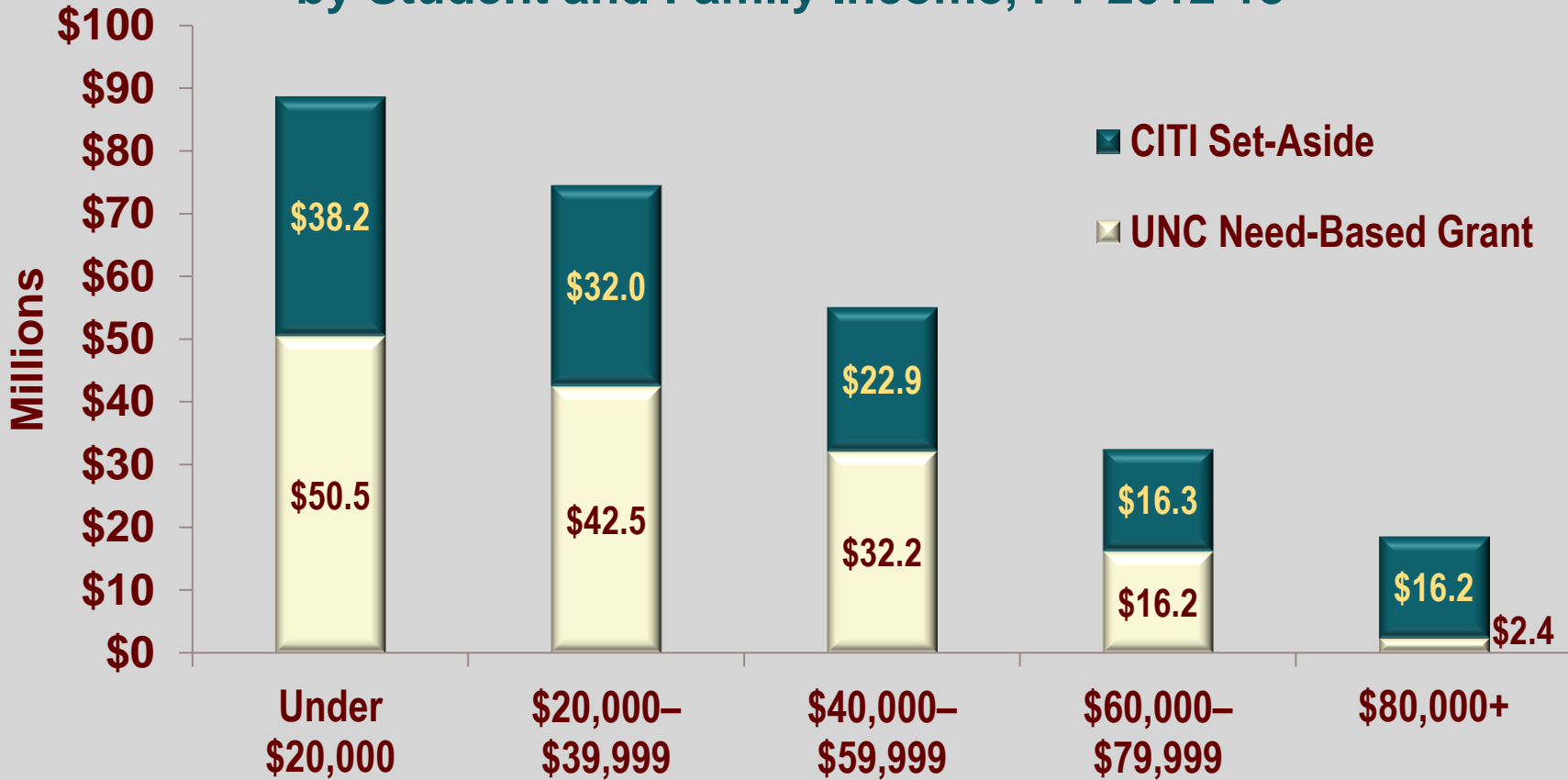


Note: Need-based financial aid awards are not made on the basis of race or ethnicity.

Source: Campus Survey, March 2014.

Comparisons

**Amount Awarded to Resident Undergraduate Students
 by Student and Family Income, FY 2012-13**



*Note: Awards are made based on a student's demonstrated need, which includes many factors.
 Source: Campus Survey, March 2014.*

BOG Discussion

Questions?

Awards to Undergraduate Resident Students by Student and Family Income, FY 2012-13

	UNC Need-Based Grant					CITI Set-Aside				
	Students		Awards		Avg. Award per Student	Students		Awards		Avg. Award per Student
	Number	%	Amount	%		Number	%	Amount	%	
ASU										
Under \$20,000	1,423	29%	2,961,635	27%	2,081	1,366	31%	2,793,495	31%	2,045
\$20,000 to \$39,999	1,171	24%	3,204,272	29%	2,736	1,219	27%	2,536,845	28%	2,081
\$40,000 to \$59,999	1,154	24%	3,060,596	28%	2,652	1,094	25%	2,159,617	24%	1,974
\$60,000 to \$79,999	903	19%	1,708,122	15%	1,892	566	13%	1,134,750	13%	2,005
\$80,000+	175	4%	184,719	2%	1,056	193	4%	375,616	4%	1,946
ASU Total	4,826	100%	\$11,119,344	100%	\$2,304	4,438	100%	\$9,000,323	100%	\$2,028
ECU										
Under \$20,000	2,524	37%	5,228,658	34%	2,072	2,117	36%	5,901,150	36%	2,788
\$20,000 to \$39,999	1,682	25%	4,453,229	29%	2,648	1,520	26%	4,420,740	27%	2,908
\$40,000 to \$59,999	1,495	22%	3,767,349	25%	2,520	1,138	20%	3,142,495	19%	2,761
\$60,000 to \$79,999	926	14%	1,746,122	11%	1,886	719	12%	1,939,013	12%	2,697
\$80,000+	142	2%	152,637	1%	1,075	339	6%	958,671	6%	2,828
ECU Total	6,769	100%	\$15,347,995	100%	\$2,267	5,833	100%	\$16,362,069	100%	\$2,805
ECSU										
Under \$20,000	862	53%	997,499	45%	1,157	518	50%	521,084	44%	1,006
\$20,000 to \$39,999	497	31%	771,050	35%	1,551	306	30%	352,479	30%	1,152
\$40,000 to \$59,999	187	11%	315,319	14%	1,686	111	11%	130,177	11%	1,173
\$60,000 to \$79,999	80	5%	110,472	5%	1,381	66	6%	108,200	9%	1,639
\$80,000+	2	0%	2,054	0%	1,027	33	3%	60,541	5%	1,835
ECSU Total	1,628	100%	\$2,196,394	100%	\$1,349	1,034	100%	\$1,172,481	100%	\$1,134
FSU										
Under \$20,000	1,526	62%	1,881,687	55%	1,233	1,523	50%	665,116	51%	437
\$20,000 to \$39,999	598	24%	986,757	29%	1,650	921	30%	376,994	29%	409
\$40,000 to \$59,999	255	10%	417,568	12%	1,638	344	11%	155,153	12%	451
\$60,000 to \$79,999	82	3%	115,567	3%	1,409	171	6%	75,071	6%	439
\$80,000+	11	0%	17,910	1%	1,628	105	3%	43,342	3%	413
FSU Total	2,472	100%	\$3,419,489	100%	\$1,383	3,064	100%	\$1,315,675	100%	\$429

Awards to Undergraduate Resident Students by Student and Family Income, FY 2012-13

	UNC Need-Based Grant					CITI Set-Aside				
	Students		Awards		Avg. Award per Student	Students		Awards		Avg. Award per Student
	Number	%	Amount	%		Number	%	Amount	%	
NCA&T										
Under \$20,000	1,909	42%	3,193,636	37%	1,673	1,132	40%	1,347,923	37%	1,191
\$20,000 to \$39,999	1,542	34%	3,235,355	38%	2,098	1,039	36%	1,310,847	36%	1,262
\$40,000 to \$59,999	781	17%	1,595,888	19%	2,043	456	16%	562,949	15%	1,235
\$60,000 to \$79,999	270	6%	444,391	5%	1,646	172	6%	217,968	6%	1,267
\$80,000+	29	1%	49,061	1%	1,692	50	2%	194,256	5%	3,885
NCA&T Total	4,531	100%	\$8,518,331	100%	\$1,880	2,849	100%	\$3,633,943	100%	\$1,276
NCCU										
Under \$20,000	2,128	54%	3,706,523	49%	1,742	1,877	55%	2,190,774	54%	1,167
\$20,000 to \$39,999	1,056	27%	2,356,816	31%	2,232	1,010	29%	1,240,032	31%	1,228
\$40,000 to \$59,999	520	13%	1,108,063	15%	2,131	365	11%	430,155	11%	1,179
\$60,000 to \$79,999	187	5%	315,806	4%	1,689	121	4%	127,360	3%	1,053
\$80,000+	39	1%	67,905	1%	1,741	60	2%	69,794	2%	1,163
NCCU Total	3,930	100%	\$7,555,113	100%	\$1,922	3,433	100%	\$4,058,115	100%	\$1,182
NCSU										
Under \$20,000	1,952	27%	6,001,627	28%	3,075	1,685	20%	6,177,753	22%	3,666
\$20,000 to \$39,999	1,587	22%	5,449,956	26%	3,434	1,576	19%	6,153,694	22%	3,905
\$40,000 to \$59,999	1,550	22%	5,232,141	25%	3,376	1,473	18%	5,149,726	18%	3,496
\$60,000 to \$79,999	1,486	21%	3,768,455	18%	2,536	1,402	17%	4,565,695	16%	3,257
\$80,000+	621	9%	890,746	4%	1,434	2,173	26%	6,169,770	22%	2,839
NCSU Total	7,196	100%	\$21,342,925	100%	\$2,966	8,309	100%	\$28,216,638	100%	\$3,396
UNCA										
Under \$20,000	592	47%	1,129,124	42%	1,907	499	44%	878,903	42%	1,761
\$20,000 to \$39,999	270	21%	682,089	25%	2,526	238	21%	440,854	21%	1,852
\$40,000 to \$59,999	234	18%	557,416	21%	2,382	140	12%	262,767	13%	1,877
\$60,000 to \$79,999	167	13%	299,872	11%	1,796	132	12%	246,463	12%	1,867
\$80,000+	7	1%	6,944	0%	992	133	12%	240,298	12%	1,807
UNCA Total	1,270	100%	\$2,675,445	100%	\$2,107	1,142	100%	\$2,069,285	100%	\$1,812

Awards to Undergraduate Resident Students by Student and Family Income, FY 2012-13

	UNC Need-Based Grant					CITI Set-Aside				
	Students		Awards		Avg. Award per Student	Students		Awards		Avg. Award per Student
	Number	%	Amount	%		Number	%	Amount	%	
UNC-CH										
Under \$20,000	960	25%	3,303,852	27%	3,442	1,110	20%	6,087,818	23%	5,485
\$20,000 to \$39,999	948	25%	3,562,242	29%	3,758	1,069	19%	6,332,040	24%	5,923
\$40,000 to \$59,999	901	24%	3,105,508	25%	3,447	971	18%	4,772,092	18%	4,915
\$60,000 to \$79,999	737	19%	1,883,643	15%	2,556	855	15%	3,748,887	14%	4,385
\$80,000+	274	7%	398,258	3%	1,453	1,513	27%	5,002,720	19%	3,306
UNC-CH Total	3,820	100%	\$12,253,503	100%	\$3,208	5,518	100%	\$25,943,557	100%	\$4,702
UNCC										
Under \$20,000	3,513	40%	6,488,525	36%	1,847	2,011	31%	2,360,342	26%	1,174
\$20,000 to \$39,999	2,117	24%	5,221,468	29%	2,466	1,576	24%	1,997,495	22%	1,267
\$40,000 to \$59,999	1,725	20%	4,246,824	23%	2,462	1,183	18%	1,784,463	20%	1,508
\$60,000 to \$79,999	1,118	13%	2,000,363	11%	1,789	930	14%	1,547,462	17%	1,664
\$80,000+	240	3%	280,008	2%	1,167	887	13%	1,233,829	14%	1,391
UNCC Total	8,713	100%	\$18,237,188	100%	\$2,093	6,587	100%	\$8,923,591	100%	\$1,355
UNCG										
Under \$20,000	2,872	42%	6,287,145	38%	2,189	2,972	44%	4,250,429	45%	1,430
\$20,000 to \$39,999	1,895	27%	5,372,429	33%	2,835	2,206	33%	3,028,025	32%	1,373
\$40,000 to \$59,999	1,314	19%	3,385,589	21%	2,577	1,206	18%	1,602,632	17%	1,329
\$60,000 to \$79,999	750	11%	1,261,697	8%	1,682	357	5%	463,303	5%	1,298
\$80,000+	61	1%	55,884	0%	916	29	0%	37,800	0%	1,303
UNCG Total	6,892	100%	\$16,362,744	100%	\$2,374	6,770	100%	\$9,382,189	100%	\$1,386
UNCP										
Under \$20,000	1,305	50%	1,812,045	43%	1,389	673	36%	755,868	36%	1,123
\$20,000 to \$39,999	706	27%	1,344,726	32%	1,905	512	28%	603,583	29%	1,179
\$40,000 to \$59,999	385	15%	716,819	17%	1,862	275	15%	304,709	14%	1,108
\$60,000 to \$79,999	210	8%	308,491	7%	1,469	224	12%	253,086	12%	1,130
\$80,000+	28	1%	41,158	1%	1,470	176	9%	199,984	9%	1,136
UNCP Total	2,634	100%	\$4,223,239	100%	\$1,603	1,860	100%	\$2,117,230	100%	\$1,138

Awards to Undergraduate Resident Students by Student and Family Income, FY 2012-13

	UNC Need-Based Grant					CITI Set-Aside				
	Students		Awards		Avg. Award per Student	Students		Awards		Avg. Award per Student
	Number	%	Amount	%		Number	%	Amount	%	
UNCW										
Under \$20,000	1,321	39%	2,823,723	35%	2,138	1,356	30%	2,282,853	31%	1,684
\$20,000 to \$39,999	694	20%	1,982,554	25%	2,857	931	20%	1,619,914	22%	1,740
\$40,000 to \$59,999	755	22%	2,081,662	26%	2,757	815	18%	1,433,079	19%	1,758
\$60,000 to \$79,999	561	16%	1,039,078	13%	1,852	697	15%	1,134,083	15%	1,627
\$80,000+	97	3%	111,717	1%	1,152	752	17%	989,823	13%	1,316
UNCW Total	3,428	100%	\$8,038,734	100%	\$2,345	4,551	100%	\$7,459,752	100%	\$1,639
UNCSA										
Under \$20,000	61	37%	206,460	40%	3,385	65	31%	173,172	35%	2,664
\$20,000 to \$39,999	34	21%	128,230	25%	3,771	41	20%	106,284	22%	2,592
\$40,000 to \$59,999	33	20%	106,456	21%	3,226	35	17%	82,701	17%	2,363
\$60,000 to \$79,999	26	16%	63,842	12%	2,455	29	14%	62,175	13%	2,144
\$80,000+	10	6%	13,271	3%	1,327	38	18%	67,989	14%	1,789
UNCSA Total	164	100%	\$518,259	100%	\$3,160	208	100%	\$492,321	100%	\$2,367
WCU										
Under \$20,000	1,162	36%	2,359,441	33%	2,031	1,296	28%	1,108,222	31%	855
\$20,000 to \$39,999	840	26%	2,156,470	30%	2,567	1,049	23%	924,474	26%	881
\$40,000 to \$59,999	671	21%	1,717,182	24%	2,559	810	18%	671,808	19%	829
\$60,000 to \$79,999	495	15%	897,041	12%	1,812	712	16%	459,565	13%	645
\$80,000+	97	3%	98,827	1%	1,019	725	16%	430,421	12%	594
WCU Total	3,265	100%	\$7,228,961	100%	\$2,214	4,592	100%	\$3,594,490	100%	\$783
WSSU										
Under \$20,000	1,367	50%	2,105,375	44%	1,540	512	37%	685,971	35%	1,340
\$20,000 to \$39,999	829	30%	1,642,264	34%	1,981	432	32%	578,325	30%	1,339
\$40,000 to \$59,999	363	13%	740,298	15%	2,039	181	13%	283,034	15%	1,564
\$60,000 to \$79,999	168	6%	270,134	6%	1,608	141	10%	234,818	12%	1,665
\$80,000+	14	1%	19,707	0%	1,408	102	7%	157,362	8%	1,543
WSSU Total	2,741	100%	\$4,777,778	100%	\$1,743	1,368	100%	\$1,939,509	100%	\$1,418
UNC Total	64,279		\$143,815,442		\$2,237	61,556		\$125,681,169		\$2,042

Source: Campus survey, March 2014.

Policy Discussion #1: Financial Aid

UNC Charlotte Financial Aid: By the Numbers

Board of Governors

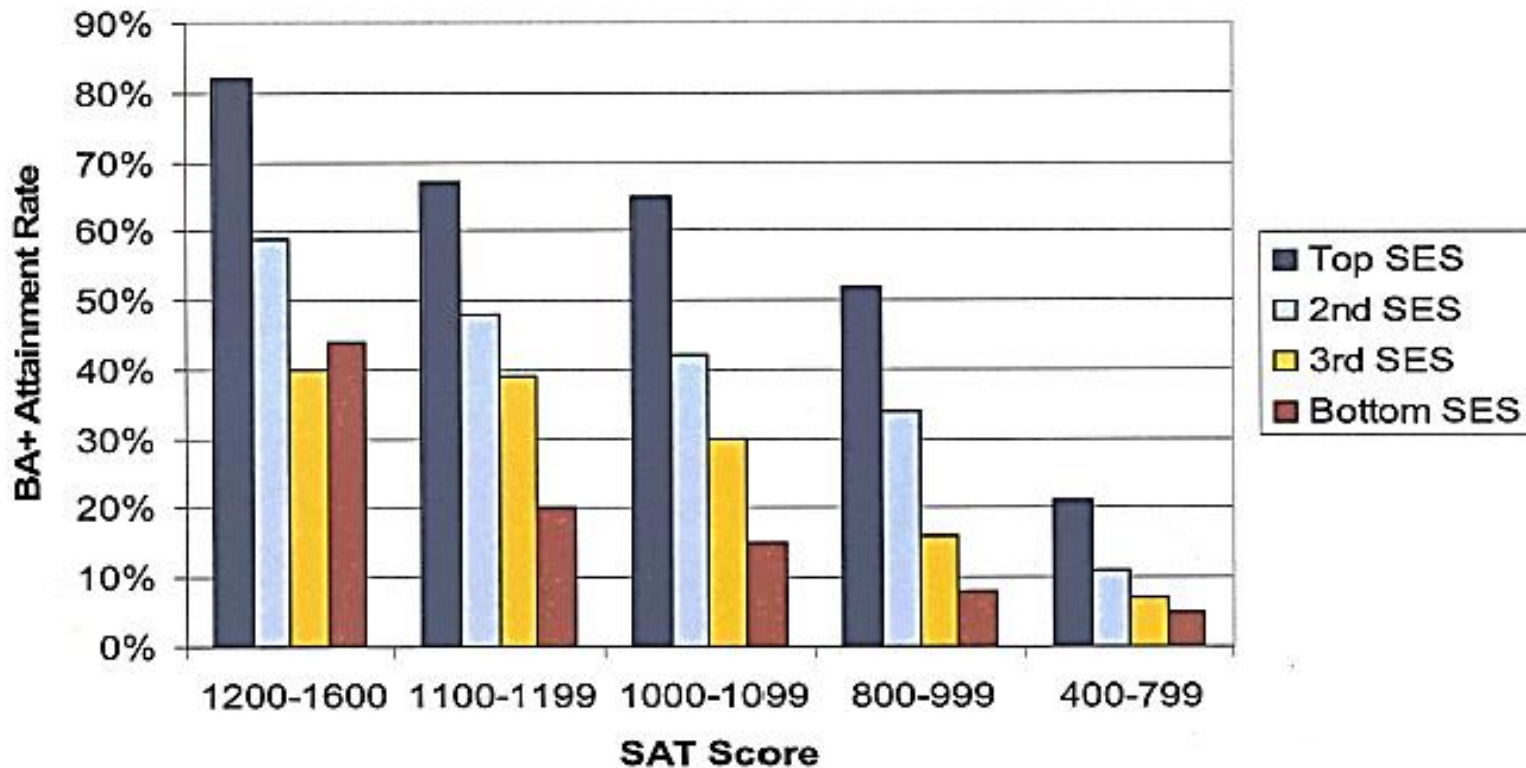
Chancellor Philip L. Dubois

April 10, 2014



UNC CHARLOTTE

Degree Attainment by Socio-economic Status (SES)



Source: Anthony Carnevale, *Liberal Education*, Fall 2008, p. 58.

Financial Aid Profile

Rapid growth in students

- ✓ 48% of UNC system growth 2008 to 2013
- ✓ 63% receive financial aid
- ✓ 65% of those receiving aid receive loans
- ✓ 45% (N=9,547) are Pell recipients
- ✓ 71% Pell recipients with EFC = \$0 (**Full Need**)

UNC Charlotte Financial Aid Disbursed 2012-2013

Loans	\$106 M	60%
Federal	\$ 37 M	21%
State	\$ 23 M	13%
TAG*	\$ 9 M	5%
Other	\$.5 M	< 1%
TOTAL	\$176 M	

* TAG = UNC Charlotte's Tuition Assistance Grant

- ✓ **TAG** replacement would require endowment of **\$180 to \$200 million**
- ✓ **TAG** reduces unmet need for freshmen from **\$7,074 to \$4,672 (34%)**
- ✓ **TAG** reduces unmet need for transfers from **\$8,533 to \$6,585 (23%)**
- ✓ **TAG** funds innovative approaches
(University Professional Internship Program)

Policy Discussion #1: Financial Aid



Financial Aid Presentation
UNC Board of Governors
WCU Chancellor David Belcher
April 10, 2014

Overview

- **Financial Aid at a Glance**
- **UNC Campus Need-Grant Programs**
- **Chancellors Panel / Campus Perspectives**
- **Discussion**

Financial Aid at WCU

80% and 4%

Students Receiving Aid and
Students Receiving Endowed Scholarship

Financial Aid at WCU

\$7.2M and \$59.9M out of \$95.5M

Merit/Talent and All Loans out of Total

Financial Aid at WCU

**Gross Need = Total Cost of Attendance –
Expected Family Contribution**

**Total Cost of Attendance: Tuition & Fees,
Room & Board, Health Insurance, Books &
Supplies, Travel, Std Loan Fees, Personal Exp.**

**Expected Family Contribution: calculated
after completing the FAFSA**

Financial Aid at WCU

How do we fill the financial aid “need” bucket?

1. Scholarship funds first
(Talent / Honors / Athletics / Need)
2. Aid students don't have to pay back
(Pell grants / Work-Study / State / CITI funds)
3. Student Loan program participation
(Federal / State / Private)

Financial Aid at WCU: 4yr CITI Need Grants

Campus Need-Based Aid CITI Set-Aside Portion Awarded to Resident Undergraduates

Income Ranges	2010-11 Academic Year – Actual			2011-12 Academic Year – Actual			2012-13 Academic Year – Actual			2013-14 Academic Year – Estimated		
	Headcount (Received Awards)	Distributed Funds	Avg. Award Amount	Headcount (Received Awards)	Distributed Funds	Avg. Award Amount	Headcount (Received Awards)	Distributed Funds	Avg. Award Amount	Headcount (Received Awards)	Distributed Funds	Avg. Award Amount
-0- to \$9,999	508	\$398,485	\$784	503	\$485,601	\$965	741	\$631,322	\$852	623	\$533,814	\$857
\$10,000 to \$19,999	351	\$278,392	\$793	408	\$378,874	\$929	555	\$476,900	\$859	550	\$464,821	\$845
\$20,000 to \$29,999	453	\$357,068	\$788	485	\$450,191	\$928	554	\$490,181	\$885	534	\$451,692	\$846
\$30,000 to \$39,999	357	\$279,211	\$782	336	\$309,675	\$922	495	\$434,293	\$877	511	\$451,004	\$883
\$40,000 to \$49,999	323	\$253,655	\$785	353	\$314,405	\$891	430	\$370,595	\$862	415	\$362,236	\$873
\$50,000 to \$59,999	300	\$216,324	\$721	315	\$265,351	\$842	380	\$301,213	\$793	357	\$297,955	\$835
\$60,000 to \$69,999	272	\$187,466	\$689	254	\$182,048	\$717	362	\$239,645	\$662	313	\$269,813	\$862
\$70,000 to \$79,999	227	\$140,806	\$620	286	\$178,849	\$625	350	\$219,920	\$628	335	\$287,039	\$857
\$80,000 to \$89,999	190	\$118,936	\$626	183	\$110,411	\$603	300	\$175,946	\$586	273	\$242,260	\$887
\$90,000 to \$99,999	105	\$60,618	\$577	115	\$64,989	\$565	186	\$112,590	\$605	213	\$189,612	\$890
\$100,000 to Over	132	\$78,103	\$592	148	\$80,062	\$541	239	\$141,885	\$594	266	\$237,330	\$892
Total	3,218	\$2,369,064	\$736	3,386	\$2,820,456	\$833	4,592	\$3,594,490	\$783	4,390	\$3,787,576	\$863

Financial Aid at WCU and Median Income

2012 NC Median Income:
\$46,450

2012-13 WCU Resident CITI Need Aid Grant Distribution and NC Median Income

	<\$46,450		>\$46,450		Total	
	Students	%	Students	%	Students	%
Dependent Students	1,649	47.8%	1,800	52.2%	3,449	
Independent Students	983	86.0%	160	14.0%	1,143	
Total	2,632	57.3%	1,960	42.7%	4,592	100.0%

Policy Discussion #1: Financial Aid

Financial Aid – Lasting Impact

Carol Folt
Chancellor
University of North Carolina at Chapel Hill

Board of Governors
April 10, 2014



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

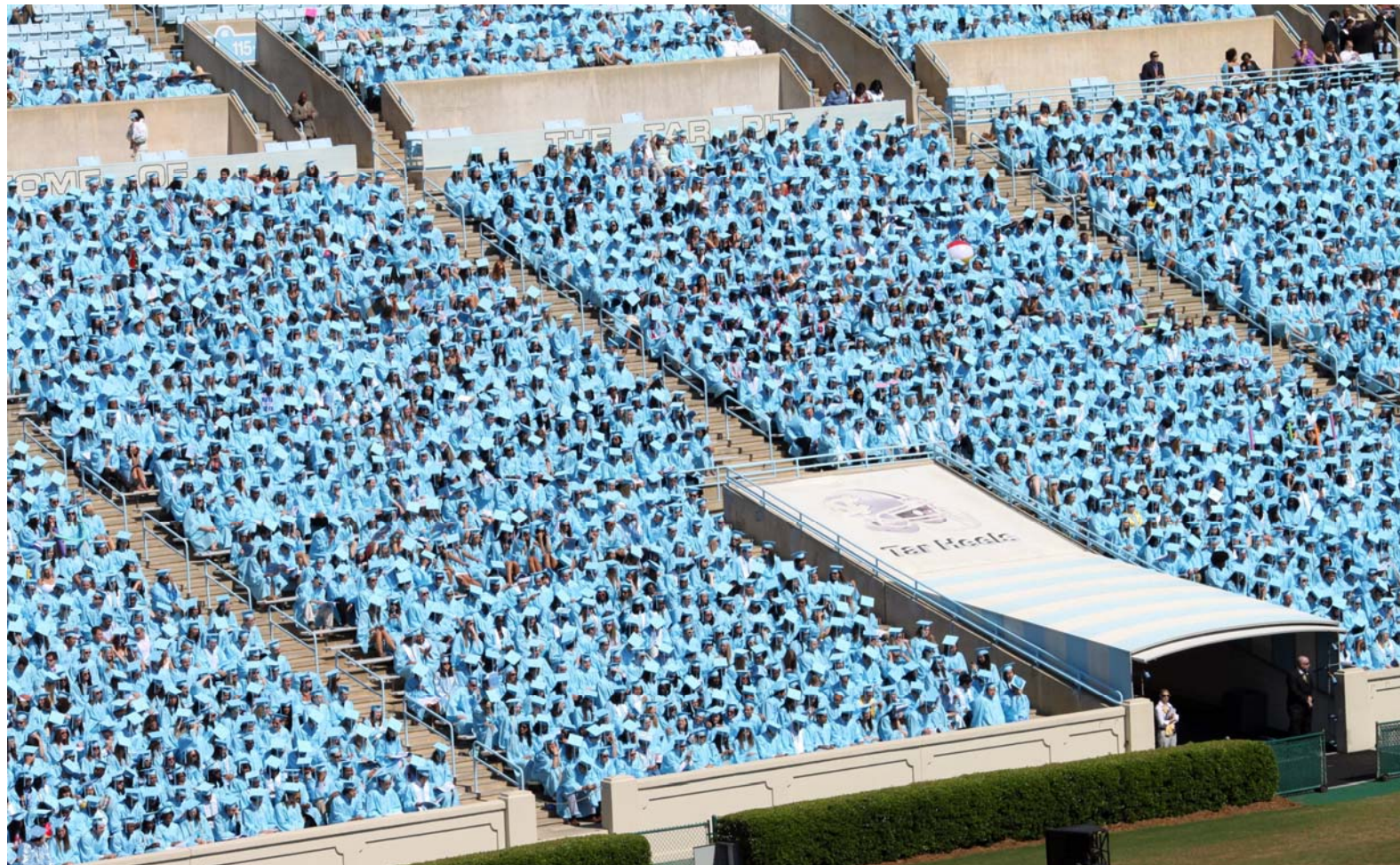
Opportunity

Competitiveness

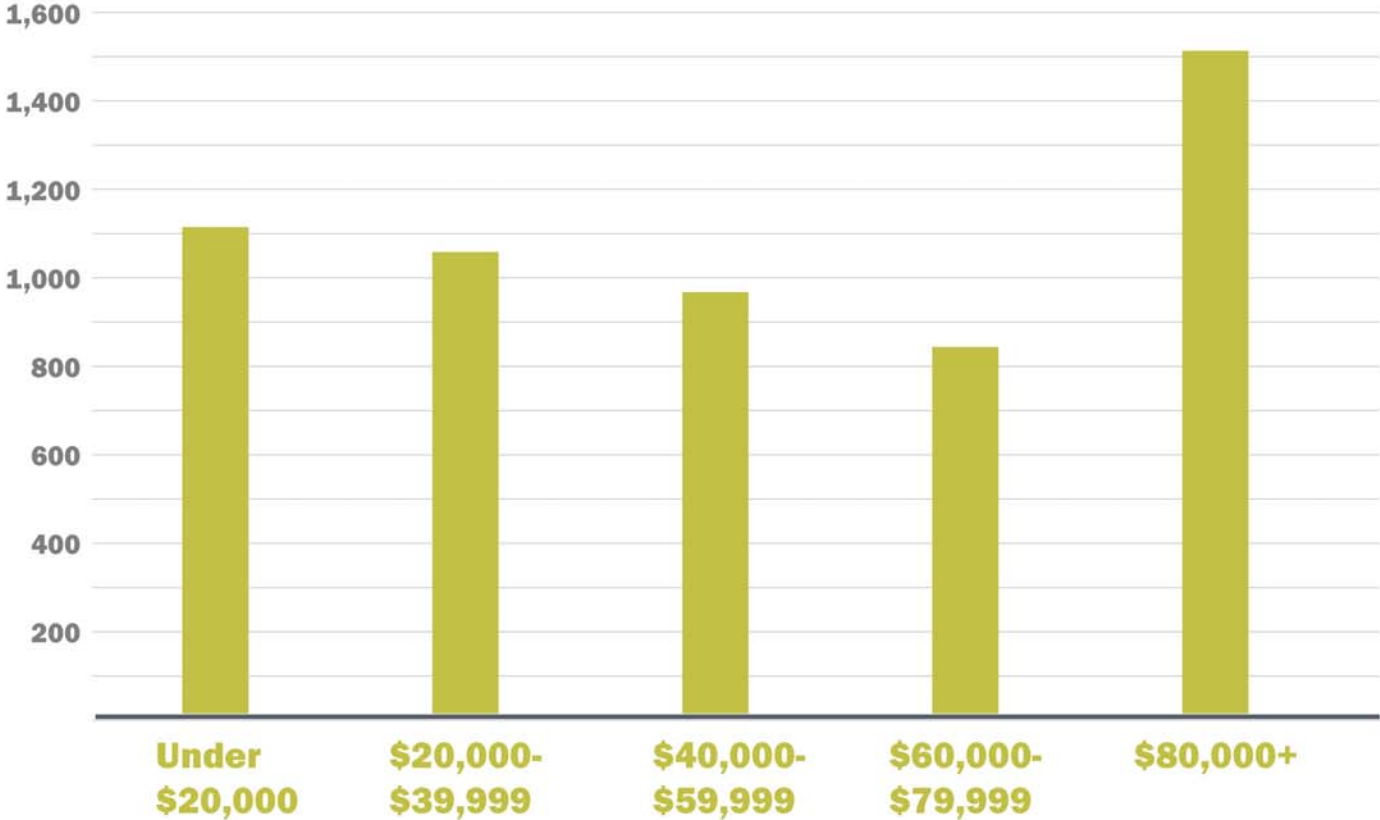
Funding

Affordability

OPPORTUNITY

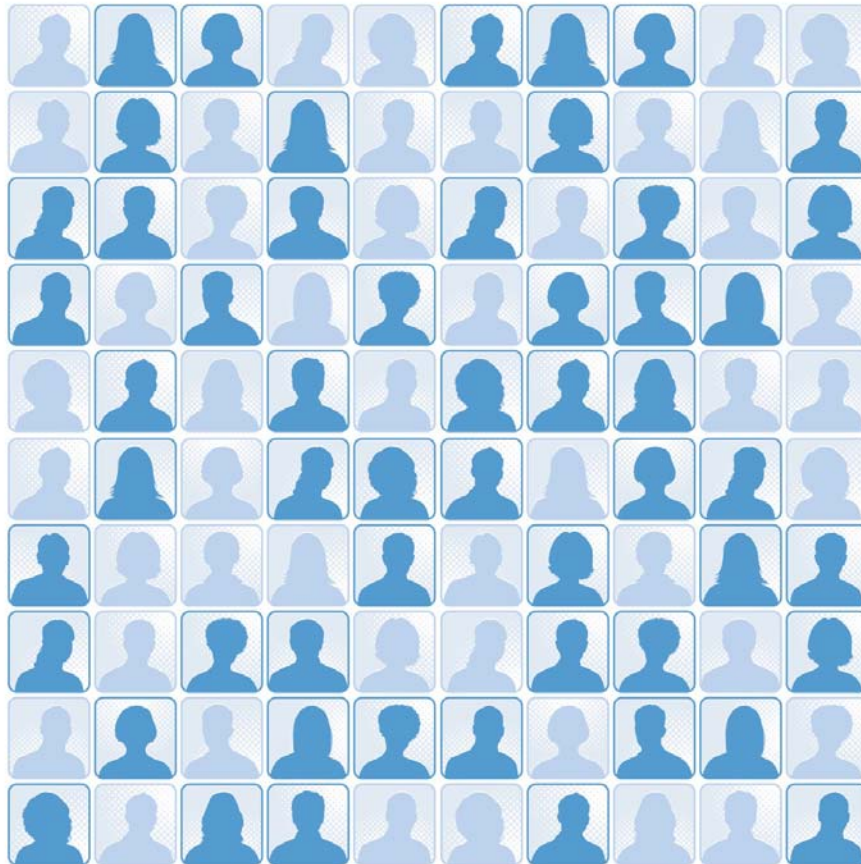


OPPORTUNITY



Undergraduate residents with need-based aid:
median parental income \$59,630

COMPETITIVENESS



 = 40 students

A First-Year Class Without Aid

78% ↓ **62%**
Top 10 Percent of Class

44% ↓ **30%**
Top 10 Rank in Class

14% ↓ **9%**
Valedictorians/Salutatorians

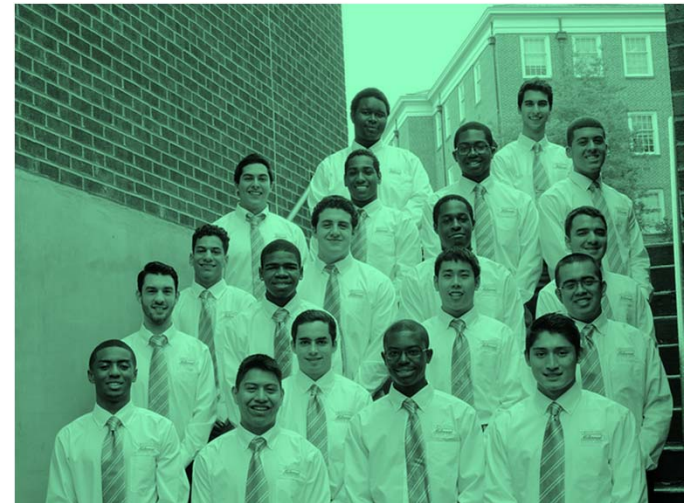
1308 ↓ **1278**
Average SAT

19% ↓ **9%**
First-Generation College

18% ↓ **9%**
Underrepresented Minority

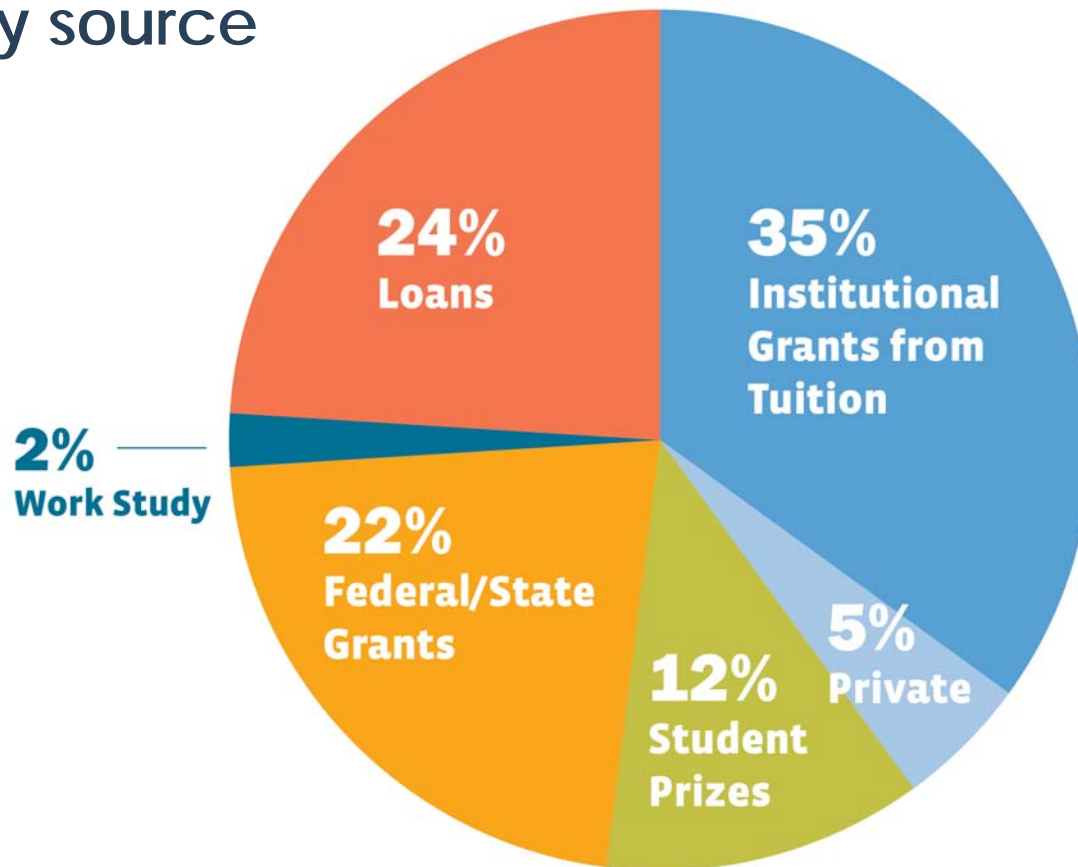
COMPETITIVENESS

- Encourages success & completion
- Improves graduation rates & value of every diploma
- Helps meet BoG strategic plan
- Attracts talent & strengthens North Carolina



FUNDING

Aid by source



FUNDING

All resident students receive significant subsidy



FINANCIAL AID'S LASTING IMPACT

- Opportunity
- Competitiveness
- Funding
- Affordability



Policy Discussion #1: Financial Aid



North Carolina Central University

Need-Based Financial Aid



The Impact of Higher Education to All

Business Insider Magazine asked the following questions:

- How accessible are our universities to low-income students?
- How affordable is this access?
- Do they produce talent in the market place at a livable wage?



Overall Ranking

Institution	Ranking	Starting Median Salary	Graduation Rate	Yearly Price	% FYFT PELL
Touro College	1	50,200	34%	21,276	75%
Trident University International	2	50,200	72%	18,101	58%
CUNY-Lehman College	3	39,600	40%	12,681	73%
Tennessee State University	4	42,900	36%	16,295	80%
California State University-Los Angeles	5	44,000	36%	10,957	67%
California State University-Dominguez Hills	6	38,000	24%	9,368	74%
North Carolina A&T State University	7	44,600	41%	14,632	68%
Winston-Salem State University	8	39,400	41%	15,379	73%
Fayetteville State University	9	36,000	31%	12,302	75%
Alabama A&M University	10	39,100	32%	14,193	75%
CUNY-Baruch College	11	46,300	63%	14,620	51%
Prairie View A&M University	12	49,300	34%	18,409	74%
Florida A& M University	13	41,000	40%	17,880	75%
California State University-Bakersfield	14	42,000	41%	13,329	64%
North Carolina Central University	15	35,000	38%	15,971	76%

NCCU Financial Aid Profile

NCCU serves low-wealth students who work hard to balance academics and socio-economic shortfalls.

- 87% of students receive some type of financial aid totaling \$135,041,734
- 76% (N=4,995) are PELL recipients
- NCCU awards over 2,000 UNC Need-Based Grants to students with families with income below \$20,000 (below the poverty line)



NCCU Financial Aid Profile

NCCU serves low-wealth students who work hard to balance academics and socio-economic shortfalls.

- 48% of students work 20+ hours or more, including first year students. Many send dollars home.
- In 2014, NCCU was forced to open a campus food pantry to alleviate food deficiencies.



Finally

- North Carolina's economy depends on our ability to provide quality *affordable* higher education so that more citizens can obtain a better standard of living and subsequently invest in that economy.
- Need-Based Aid is the critical asset that supports the UNC System in achieving this education objective.

