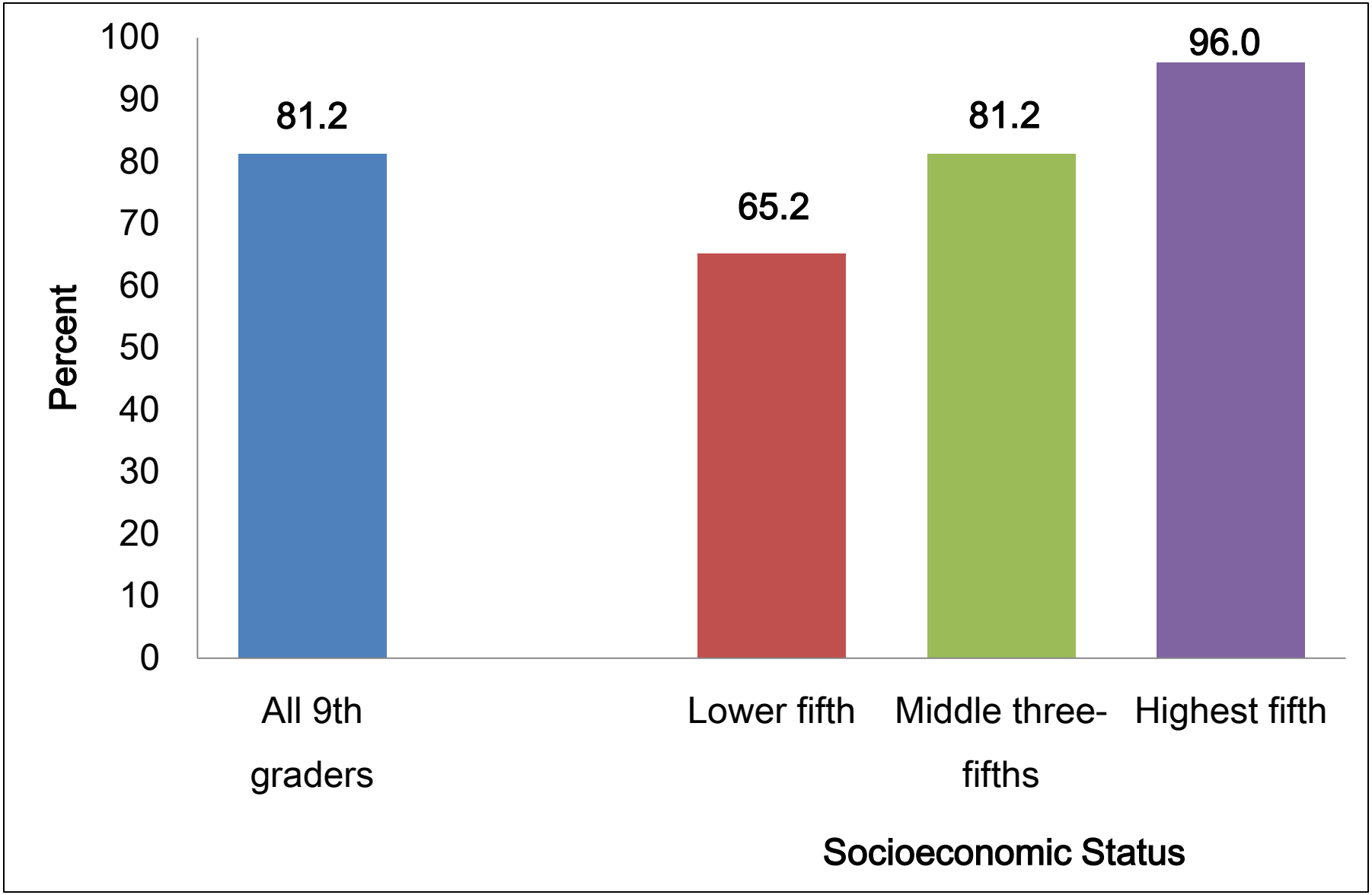
Paying for College: Trends in Price and Student Financial Aid

ies NATIONAL CENTER FOR EDUCATION STATISTICS
Institute of Education Sciences

College costs and financial aid

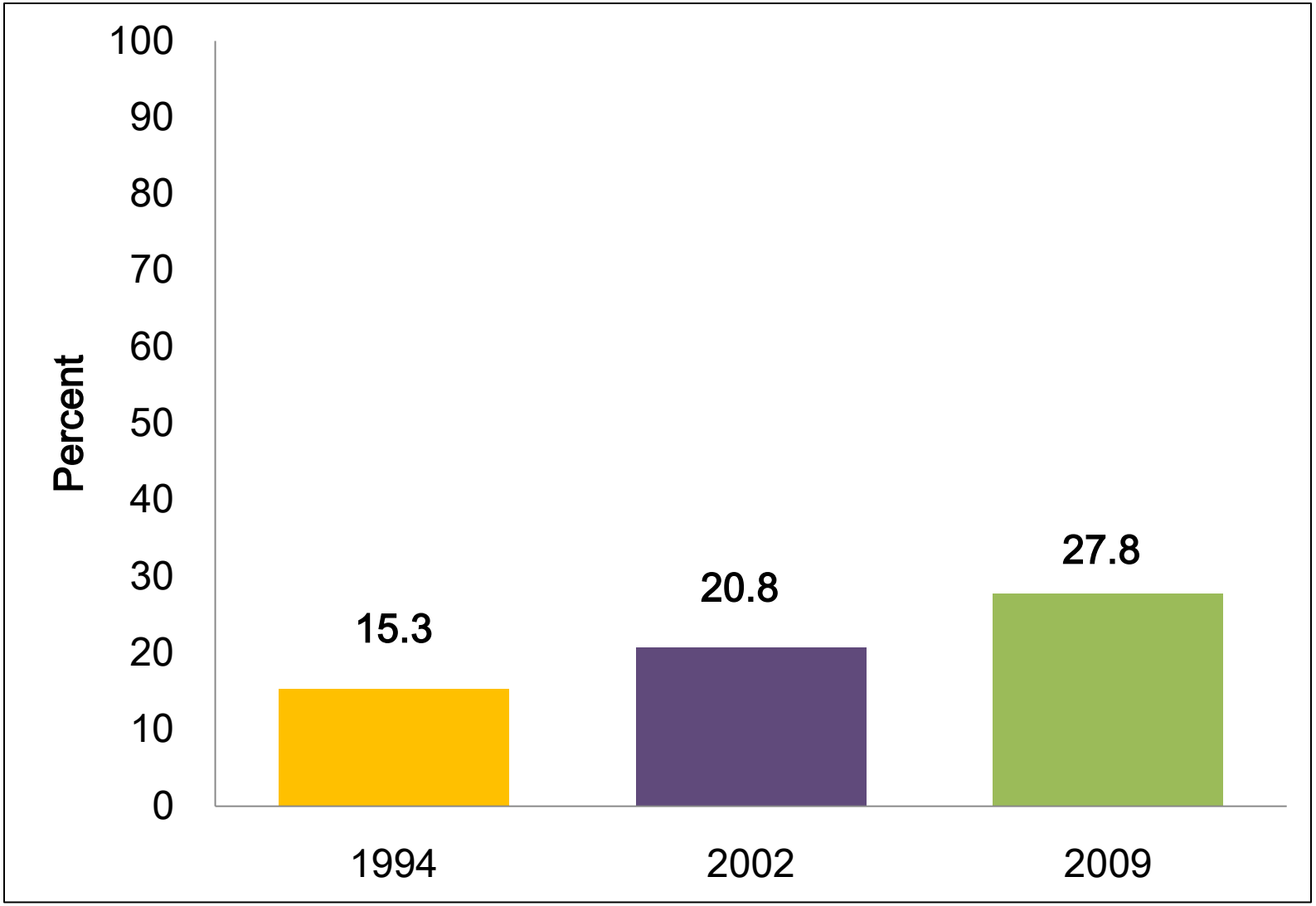
- Students across all socioeconomic groups have high expectations for attending college but many families have not saved for college.
- A gap exists between the financial aid that students use and the cost of college, requiring the use of family resources.
- Since 2006, the number of students with a Pell Grant increased 81% and Pell disbursements increased 162%. The number of federal loans increased 64% and loan disbursements increased 74%. Both are near record levels.

Percentage of 9th graders with educational attainment expectations beyond high school.



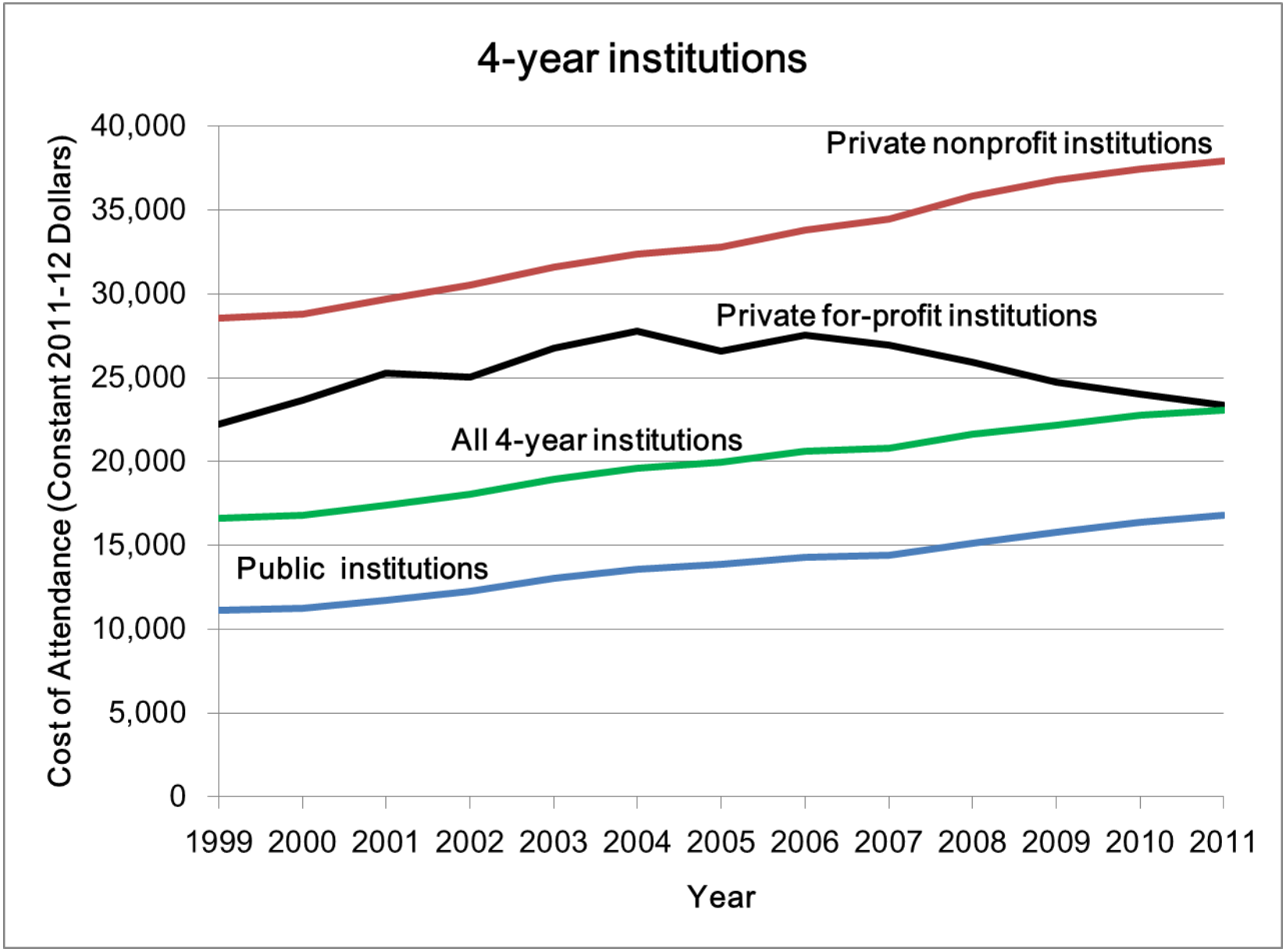
SOURCE: U.S. Department of Education, National Center for Education Statistics (2009). High School Longitudinal Study of 2009 (HSLS:09): A First Look at Fall 2009 Ninth-Graders (NCES 2011-327).

Percentage of parents with college bound children who have saved more than $10,000 for college.



SOURCE: U.S. Department of Education, Institute of Education Sciences, National Center for Education Statistics. National Education Longitudinal Study of 1988 (NELS:88) Second Follow-up Restricted-use File, Education Longitudinal Study of 2002 (ELS:2002) Second Follow-up Restricted-use File, and High School Longitudinal Study of 2009 (HSLS:09) Base Year Restricted-use File.

Average total cost of attendance for full-time students in degree-granting institutions per year.



SOURCE: U.S. Department of Education, National Center for Education Statistics, Digest of Education Statistics Table 381.

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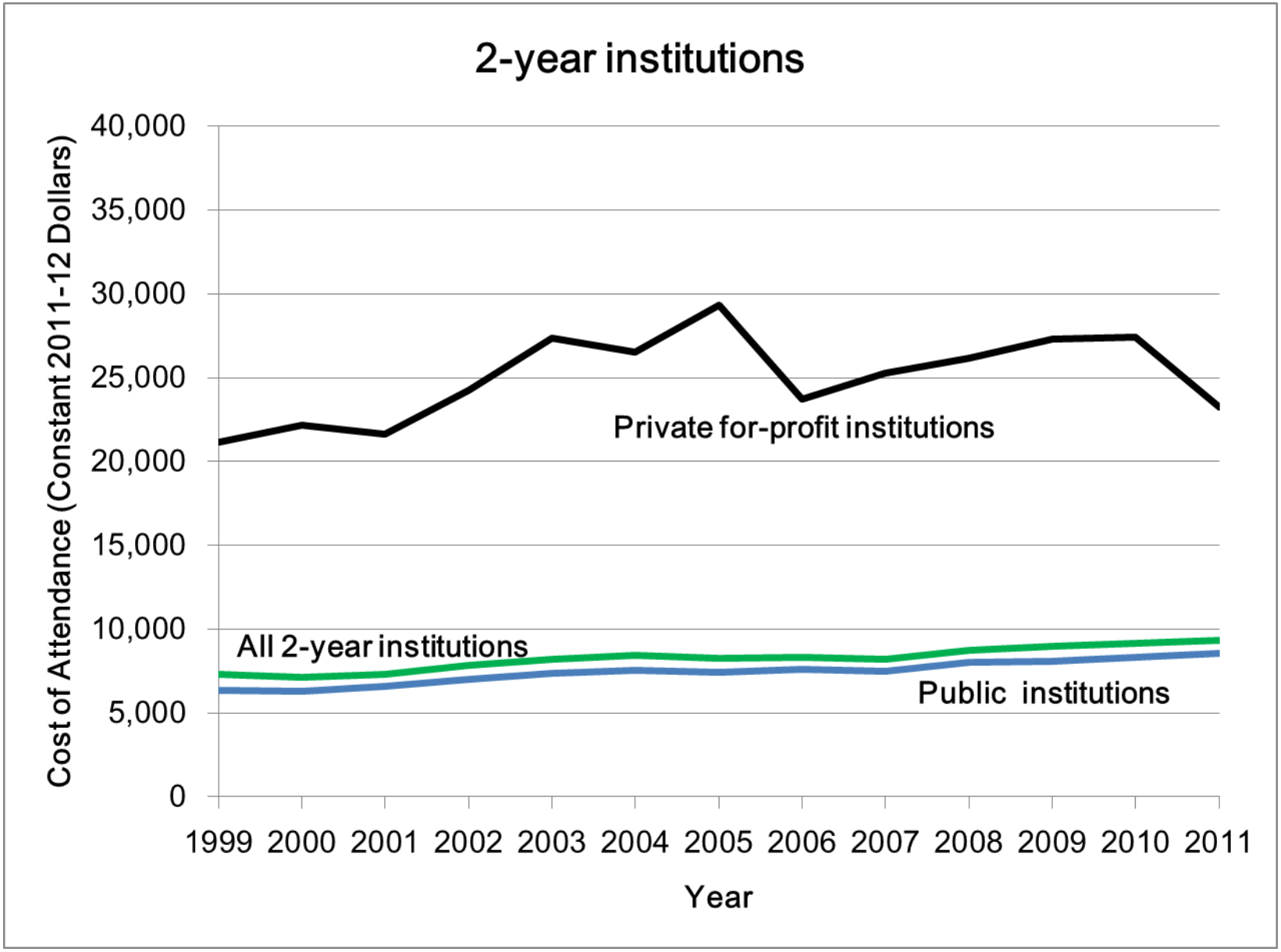


SOURCE: U.S. Department of Education, National Center for Education Statistics, Digest of Education Statistics Table 381.

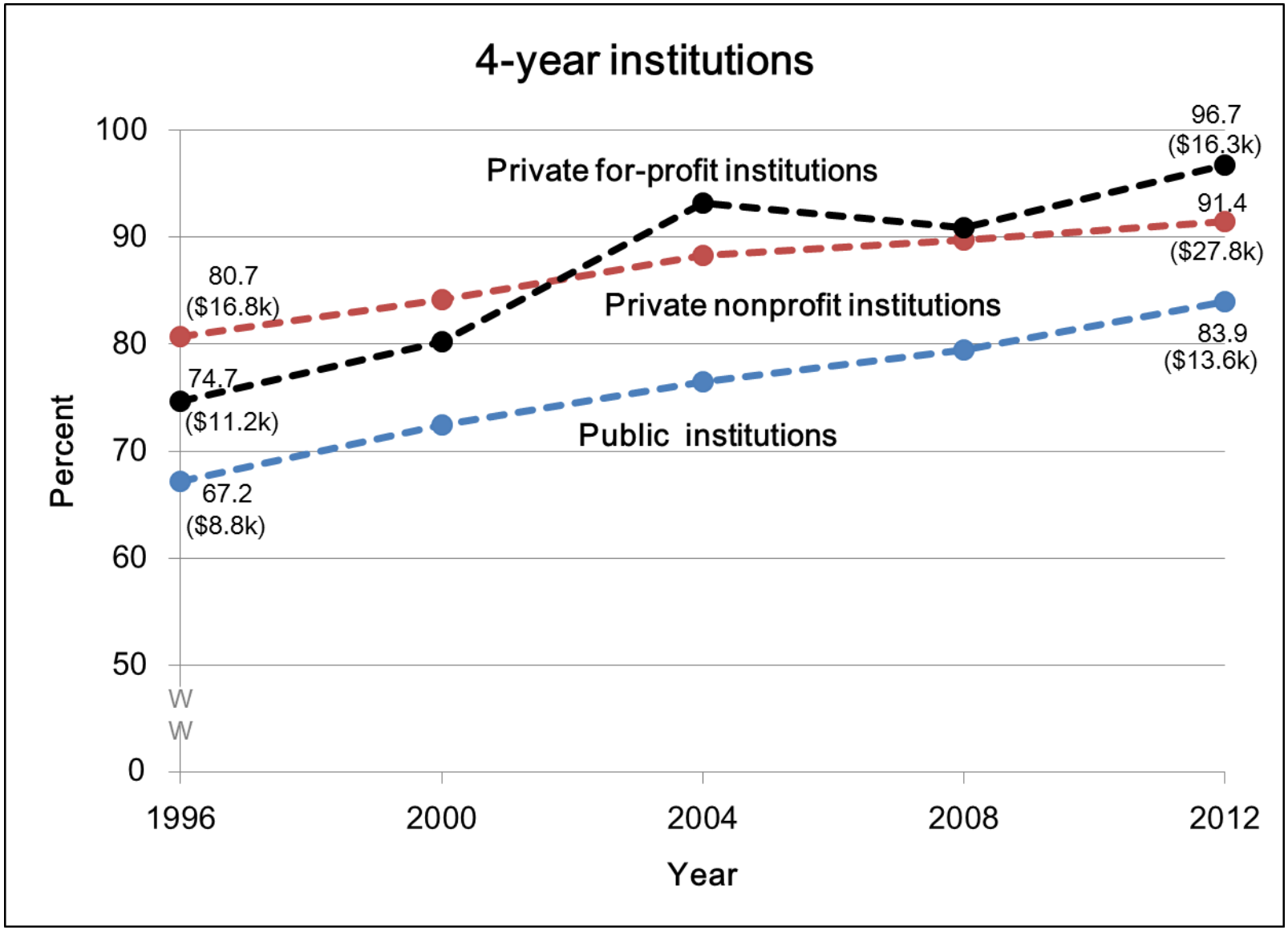
Types of financial aid

- Grants - do not need to be paid back
- Student loans - need to be paid back
- Work study
- Veterans' benefits

Financial aid can come from Federal or State governments, institutions, or private organizations

For more information: studentaid.gov

Percentage of full-time full-year undergraduates who received any aid (including loans).



SOURCE: U.S. Department of Education, National Center for Education Statistics, National Postsecondary Student Aid Study.

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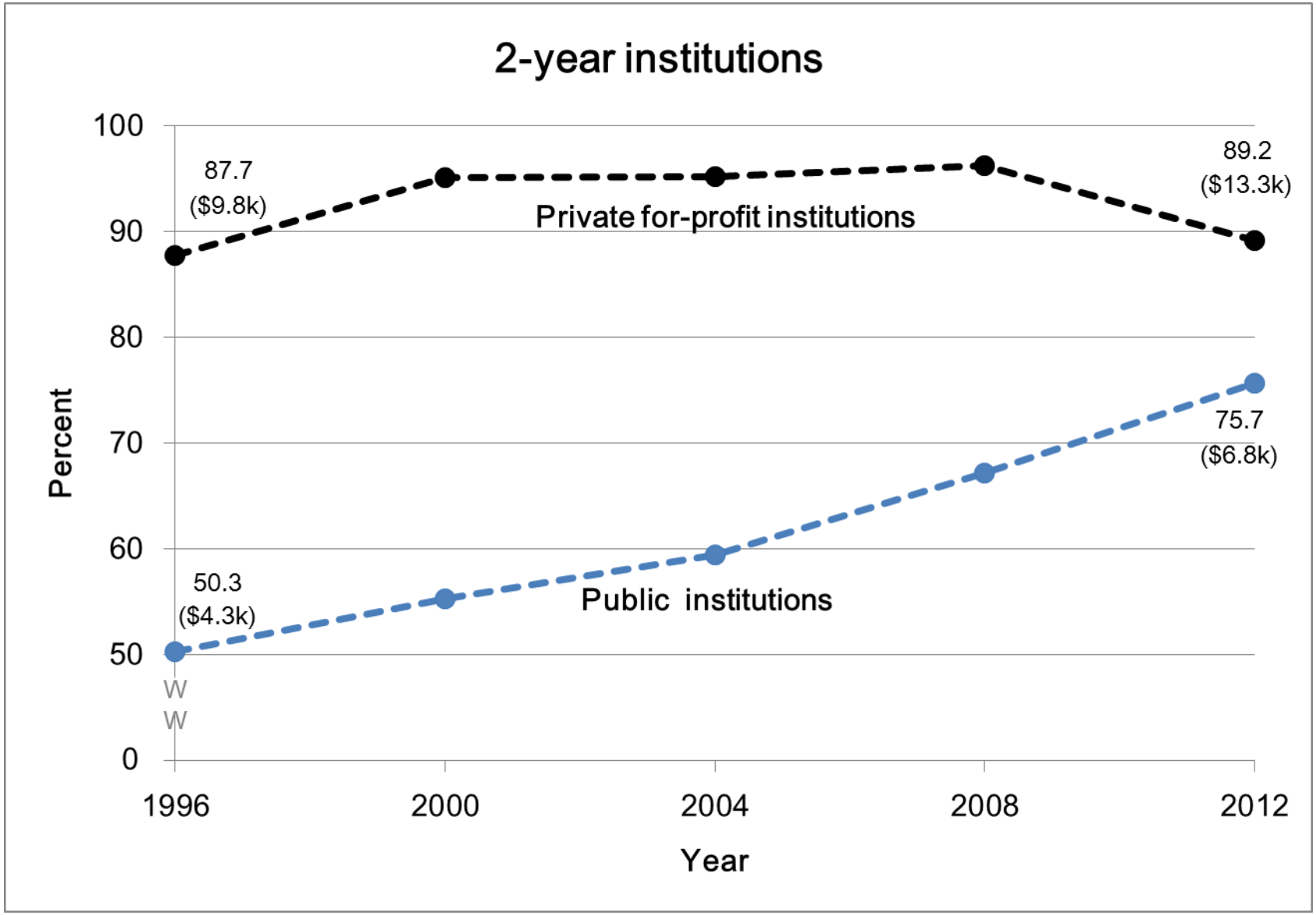
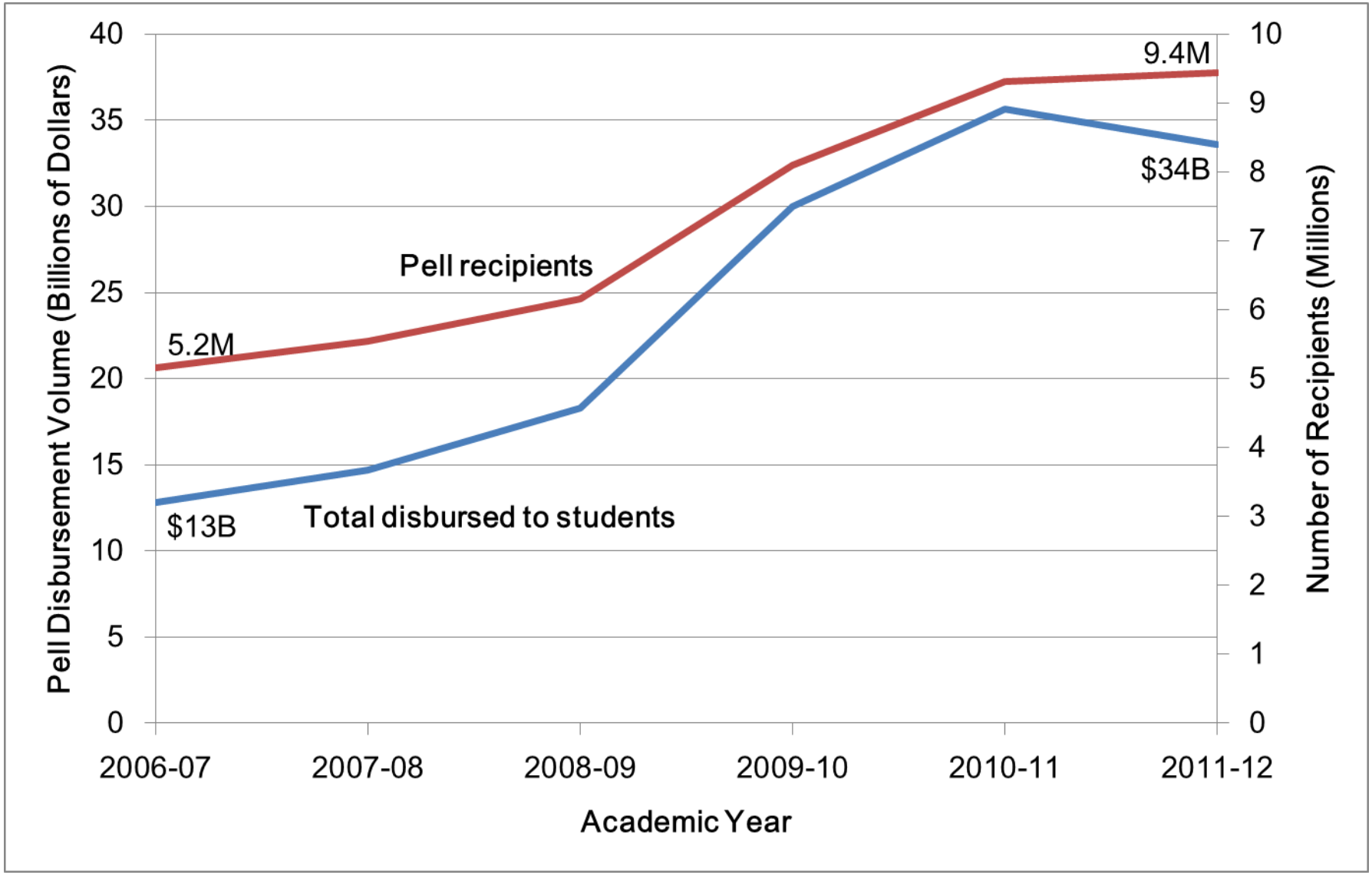


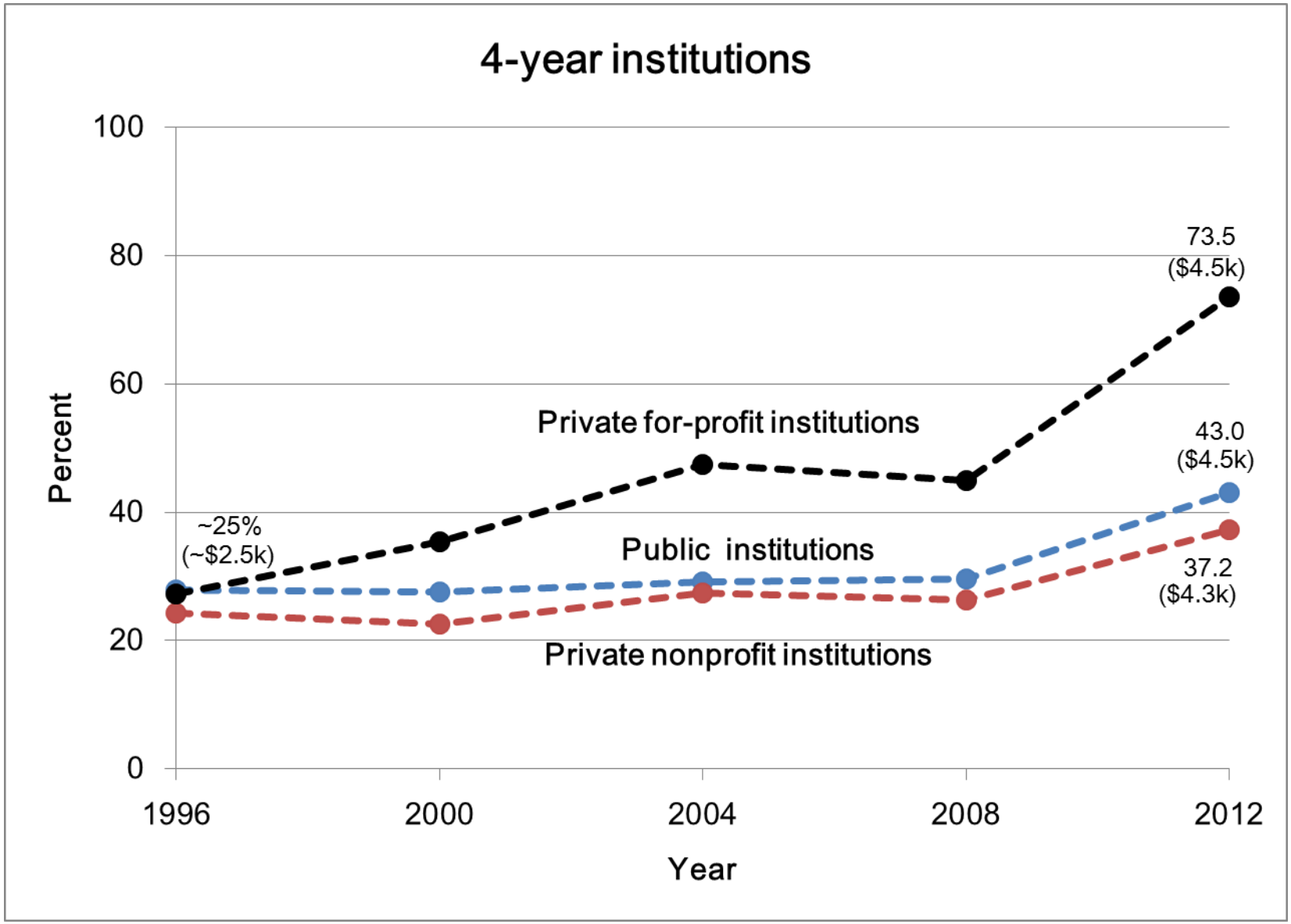
SOURCE: U.S. Department of Education, National Center for Education Statistics, National Postsecondary Student Aid Study.

Pell Grant disbursements in current dollars and count of recipients.



SOURCE: U.S. Department of Education, 2011-12 End of Year Pell Report (http://www2.ed.gov/finaid/prof/resources/data/pell-2011-12/pell-eoy-2011-12.pdf).

Percentage of full-time full-year undergraduates who received a Pell Grant.



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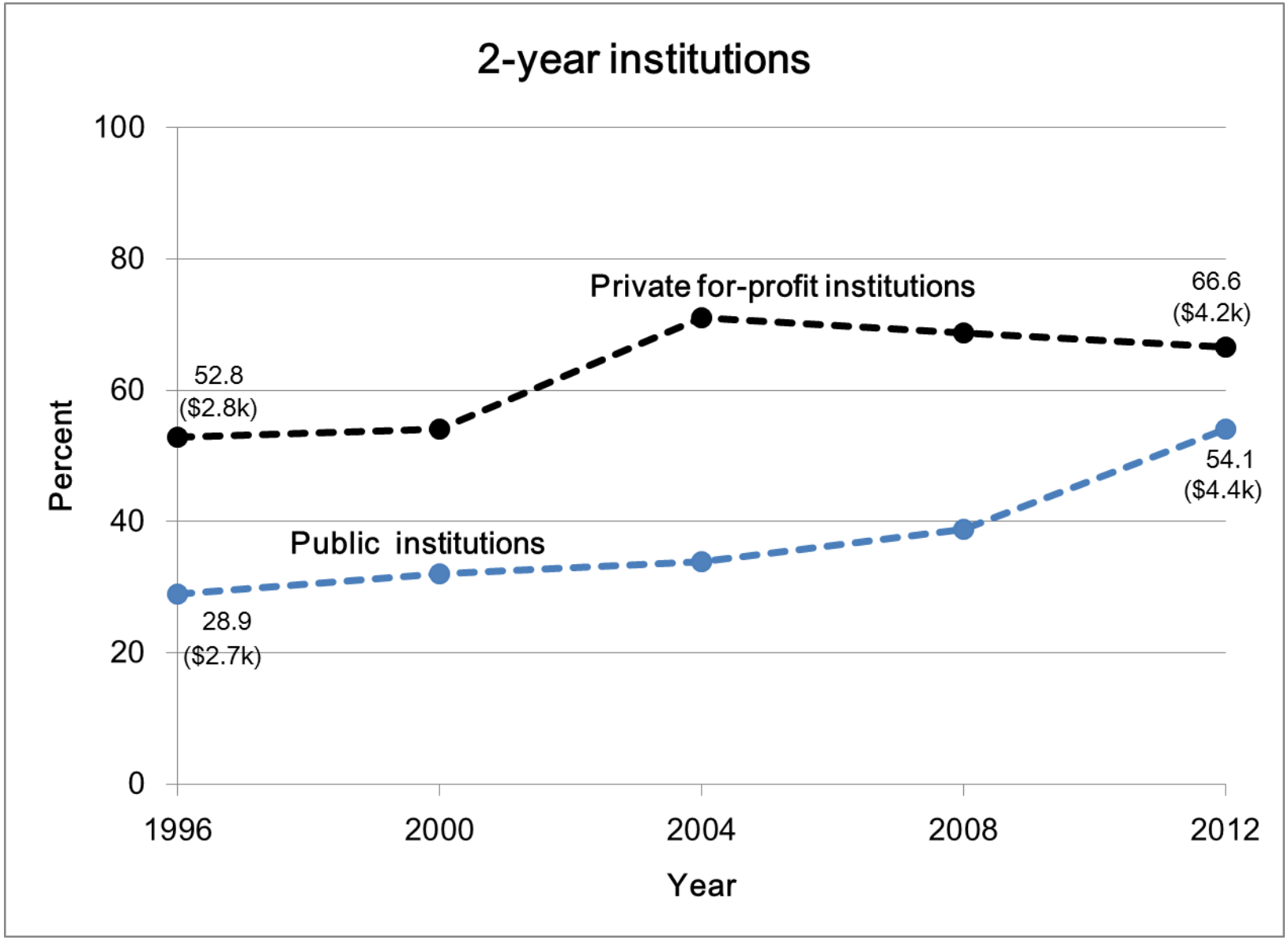
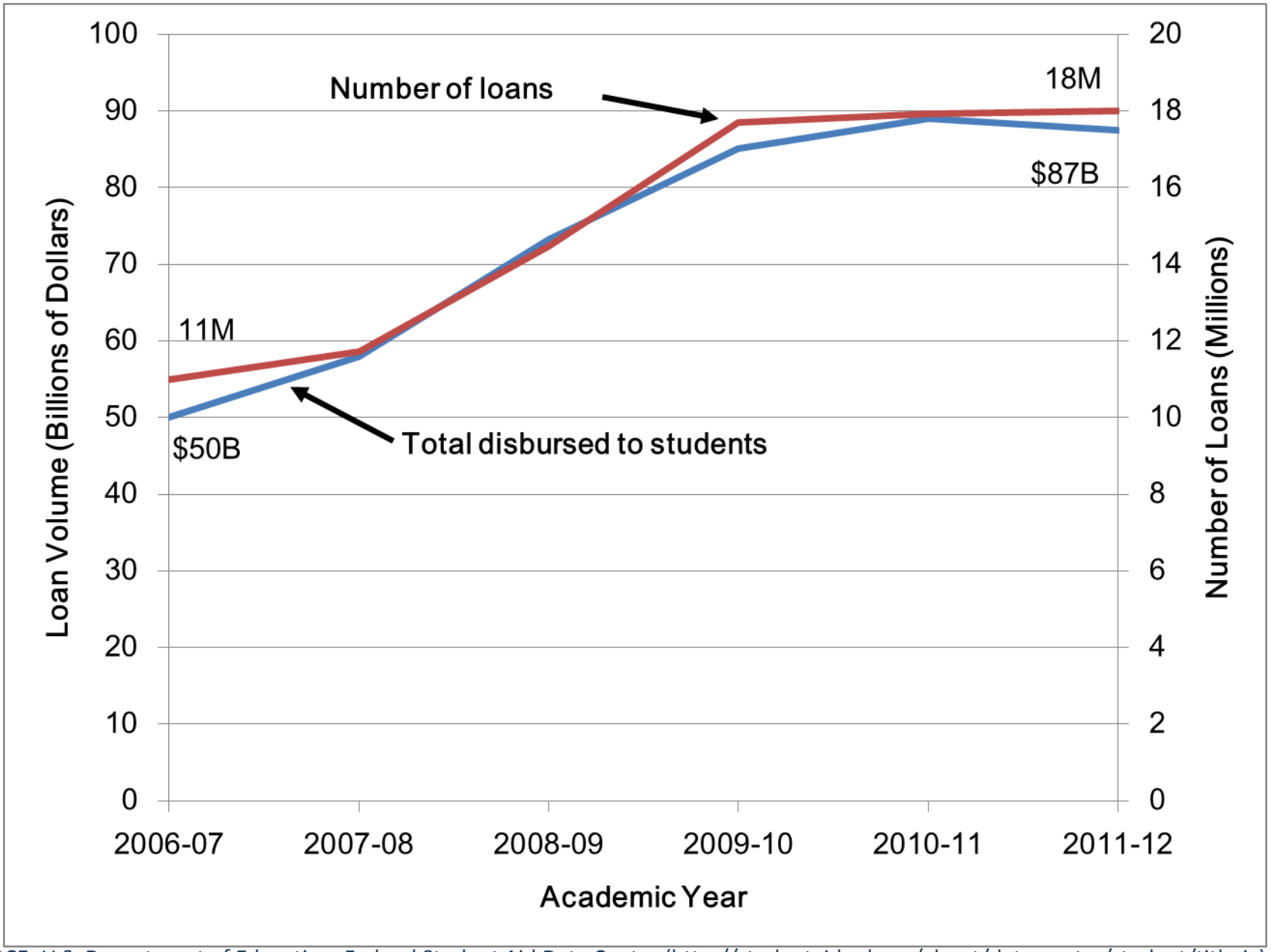


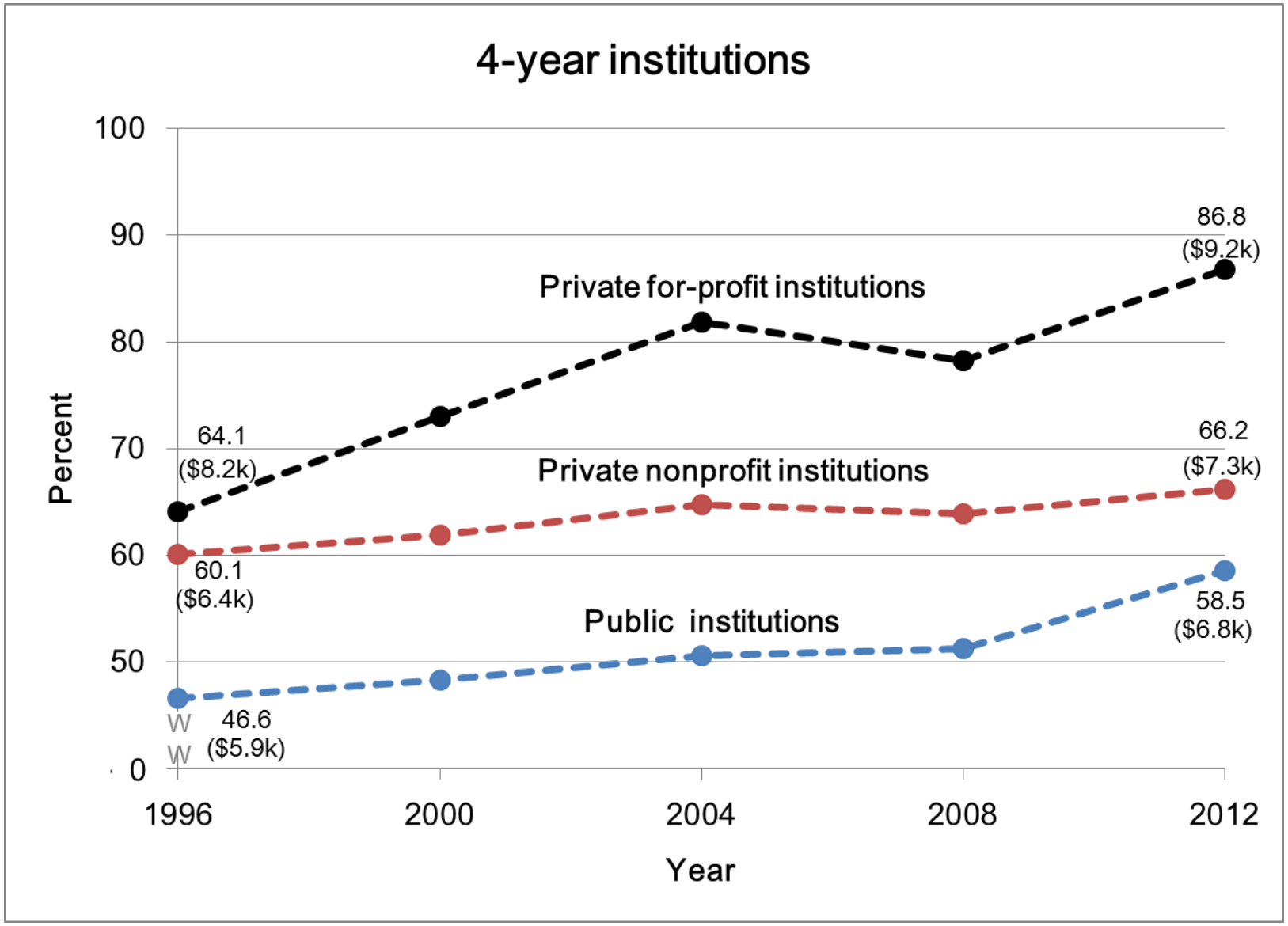
SOURCE: U.S. Department of Education, National Center for Education Statistics, National Postsecondary Student Aid Study.

Federal Stafford loan disbursements in current dollars, and count of loans.



SOURCE: U.S. Department of Education, Federal Student Aid Data Center (http://studentaid.ed.gov/about/data-center/student/title-iv).

Percentage of full-time full-year undergraduates who received a Federal loan.



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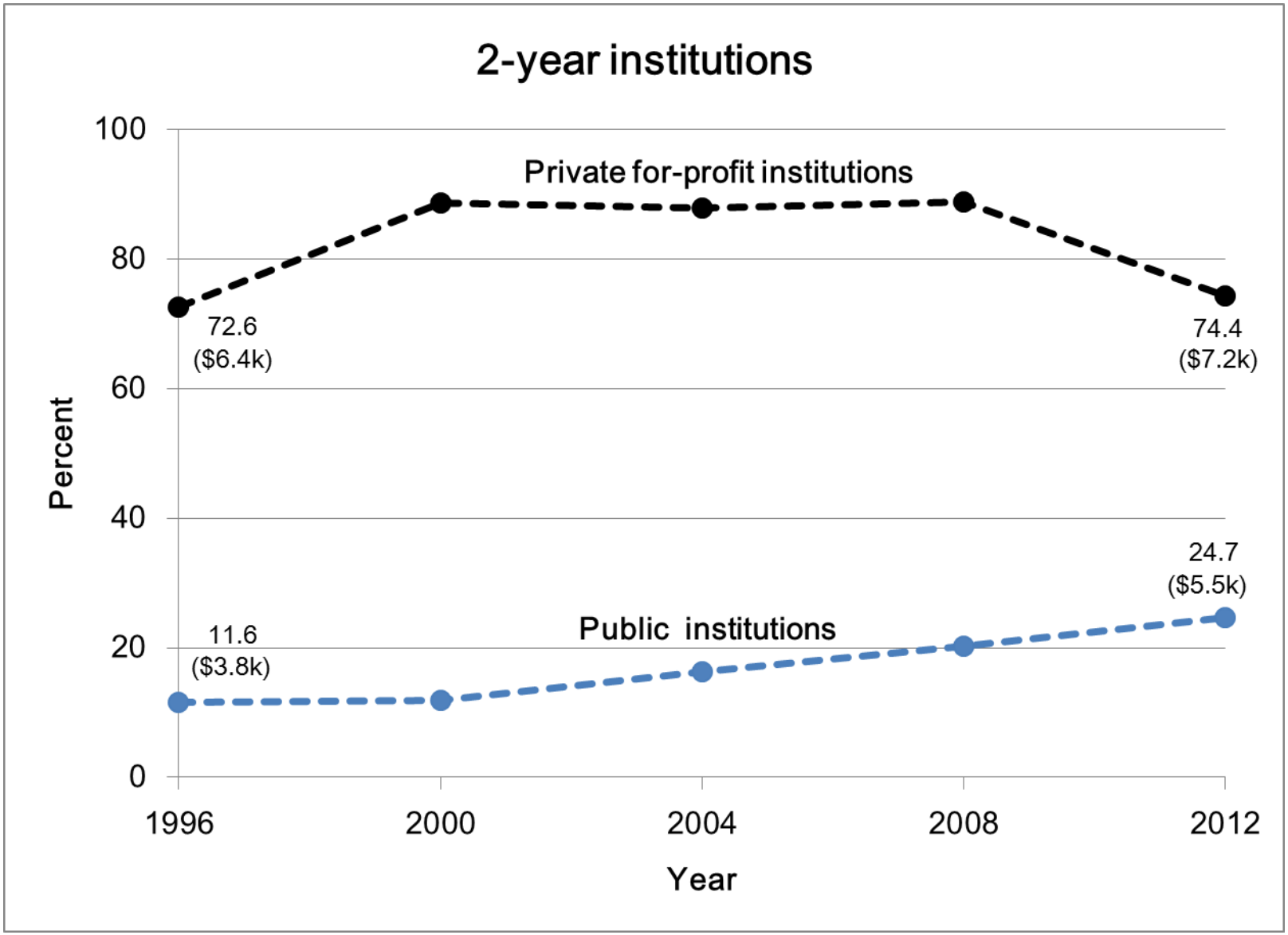

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