

2020 Bethel Study

22nd Annual Financial Aid Survey of CCCU Institutions **PUBLIC Version**

December 11, 2020

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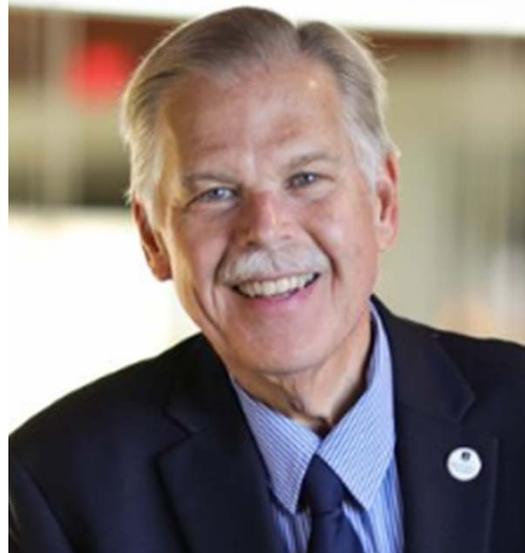
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Presentation Overview

1. Survey Participants

- Survey Demographics
- Enrollment

2. Financial Health Indicators

- Tuition & Fee Revenue
- Discount Rates
- Need
- Wealth Index
- Net Tuition Revenue

3. Hot Topics

- Income Share Agreements
- Tuition Resets
- COVID-19

4. 2020 Survey Themes

- Timing of New Student Awards
- Endowed Scholarships
- Targeted Scholarships
- Academic Scholarships
- Athletics
- International Student Aid
- Awarding Philosophy
- Preferential Packaging

5. Affordability Indicators

- Cost of Attendance Budgets
- Financial Aid
- Student Debt
- Net Price / Family Ability to Pay

5. Implications for our Schools (discussion)



Survey Participants

- Survey Demographics
- Enrollment



55 Participants – Nov. 2020



Map data ©2020 Google, INEGI 200 mi Ter

<http://batchgeo.com/>

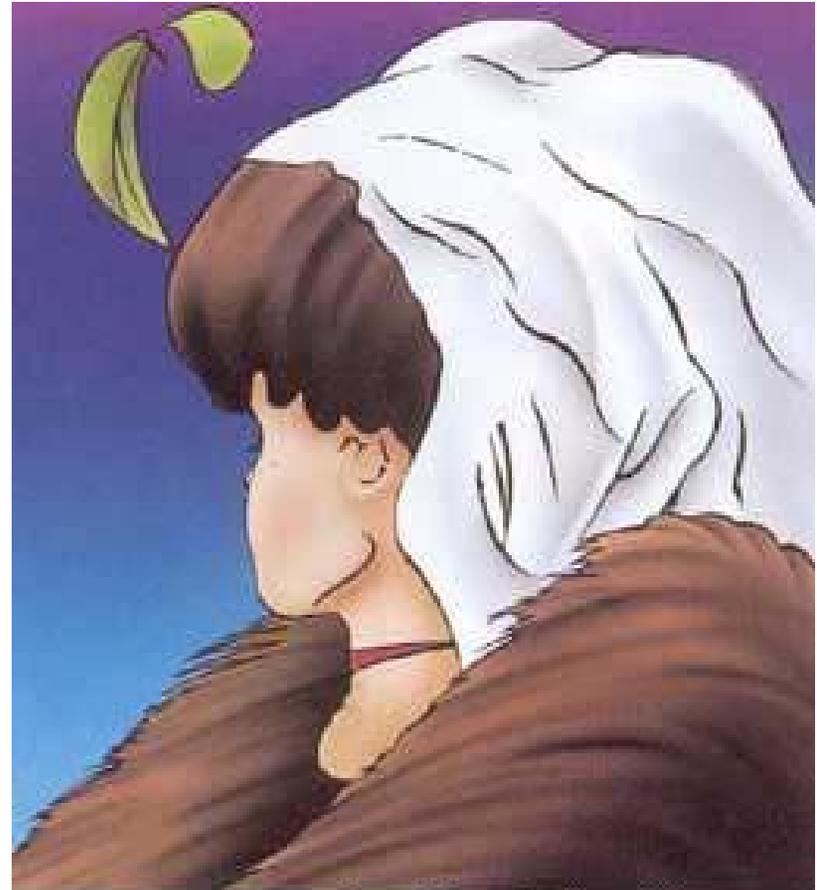
- WASFAA
- SWASFAA
- SASFAA
- RMASFAA
- MASFAA
- EASFAA



Profile of Responding Schools

(see p. 2)

- 55 Schools in Cohort
- CCCU Members
 - Governing Member 87% (48/55)
 - Associate Member 9% (5/55)
 - Collaborative Partner 4% (2/55)
- NASFAA Members
 - Yes 96% (53/55)
 - No 4% (2/55)
- 36 Schools participated in the 5 most recent CCCU Financial Aid surveys (same as last year)
- 9 Schools have participated in all 22 CCCU Fin Aid surveys!



34 Regular Participants (at least 9 of last 10 years)

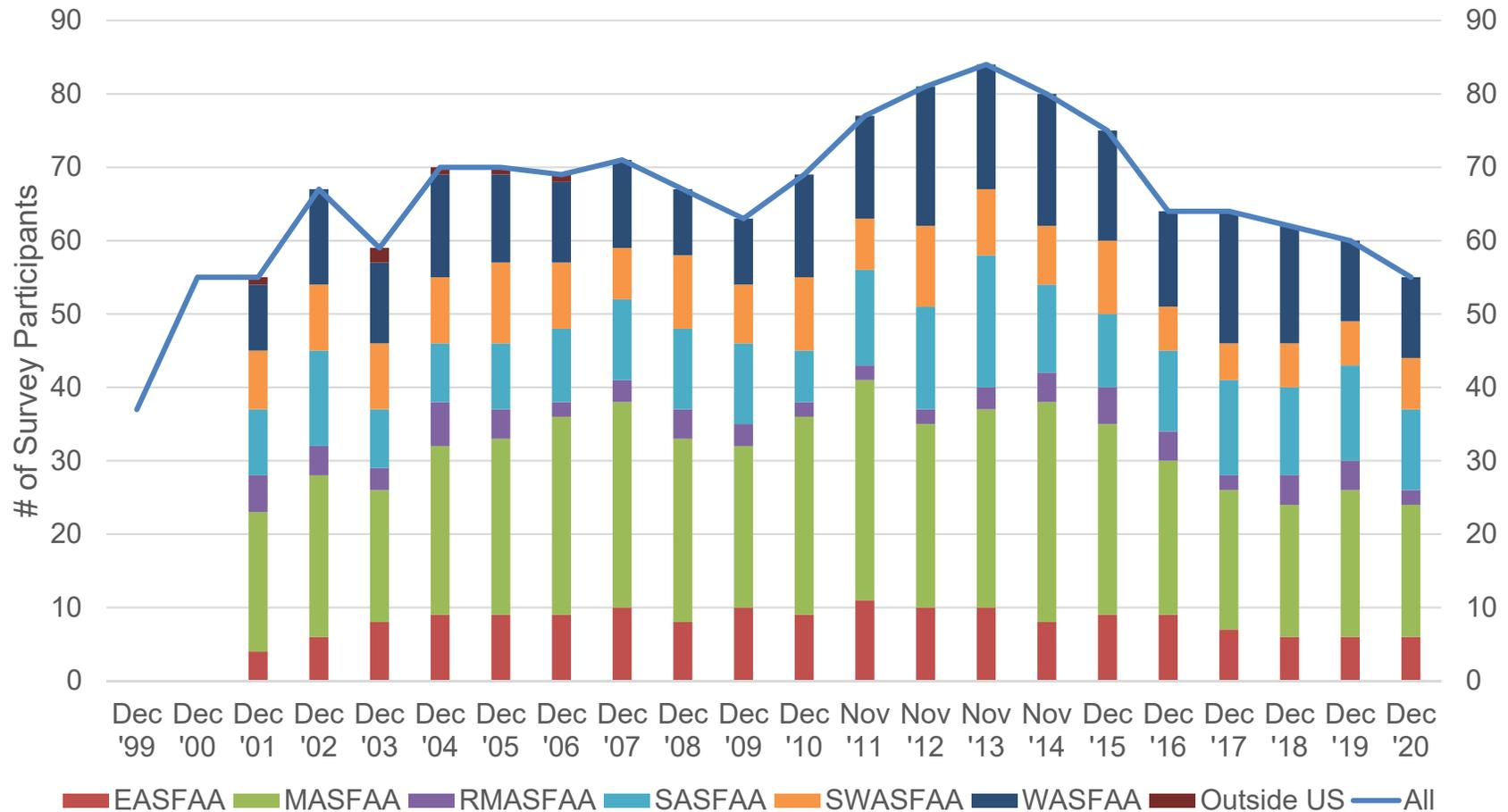
Schools in **red** participated all 22 years!



- Asbury University, KY
- **Bethel University, MN**
- Biola University, CA
- **Calvin University, MI**
- Colorado Christian University, CO
- Cornerstone University, MI
- Crown College, MN
- Dordt University, IA
- Geneva College, PA
- George Fox University, OR
- Gordon College, MA
- Grace College and Theological Seminary, IN
- Greenville College, IL
- **Houghton College, NY**
- Huntington University, IN
- Indiana Wesleyan University-Marion, IN
- **John Brown University, AR**
- Lee University, TN
- LeTourneau University, TX
- Lincoln Christian University, IL
- **Messiah College, PA**
- Milligan University, TN
- Oklahoma Baptist University, OK
- Oklahoma Christian University, OK
- Olivet Nazarene University, IL
- Point Loma Nazarene University, CA
- **Roberts Wesleyan College, NY**
- **Taylor University, IN**
- Trevecca Nazarene University, TN
- **University of Northwestern-St Paul, MN**
- Warner Pacific College, OR
- **Westmont College, CA**
- Wheaton College, IL
- William Jessup University, CA

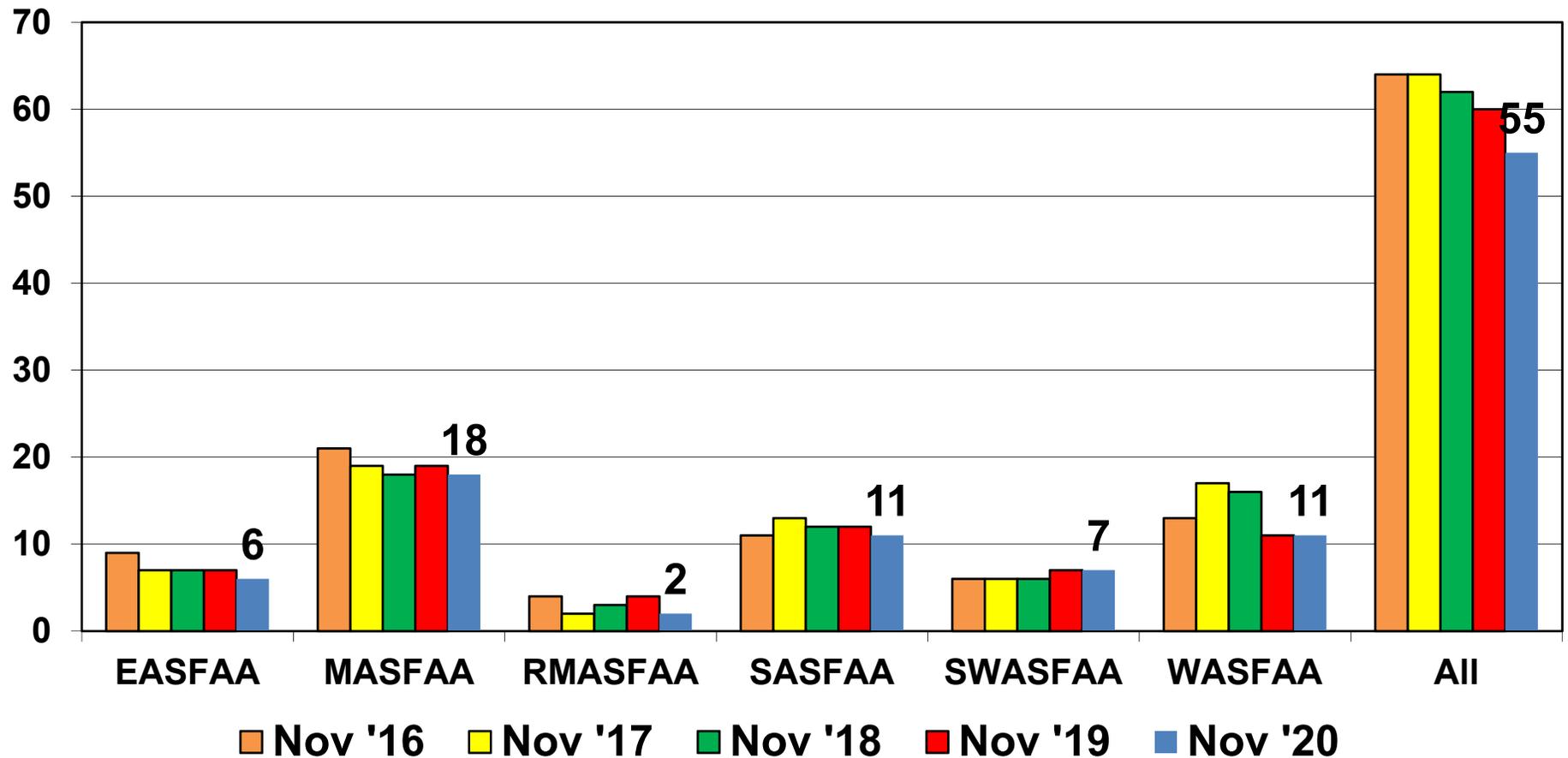
Survey Participation by NASFAA Region

(see p. 2)



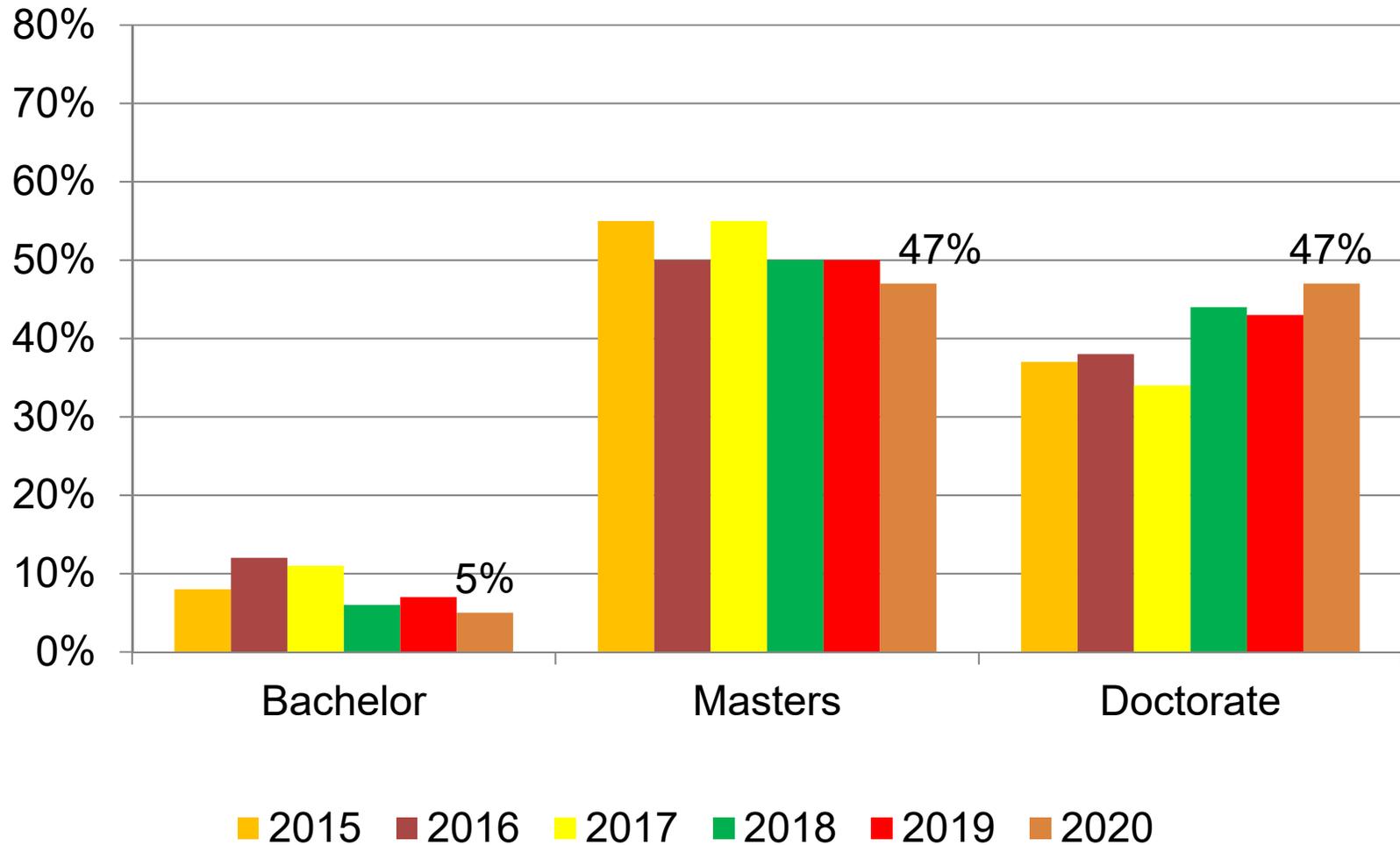
2020 Profile - Regional Distribution

(see p. 2)





Highest Degree Offered (see p. 2)

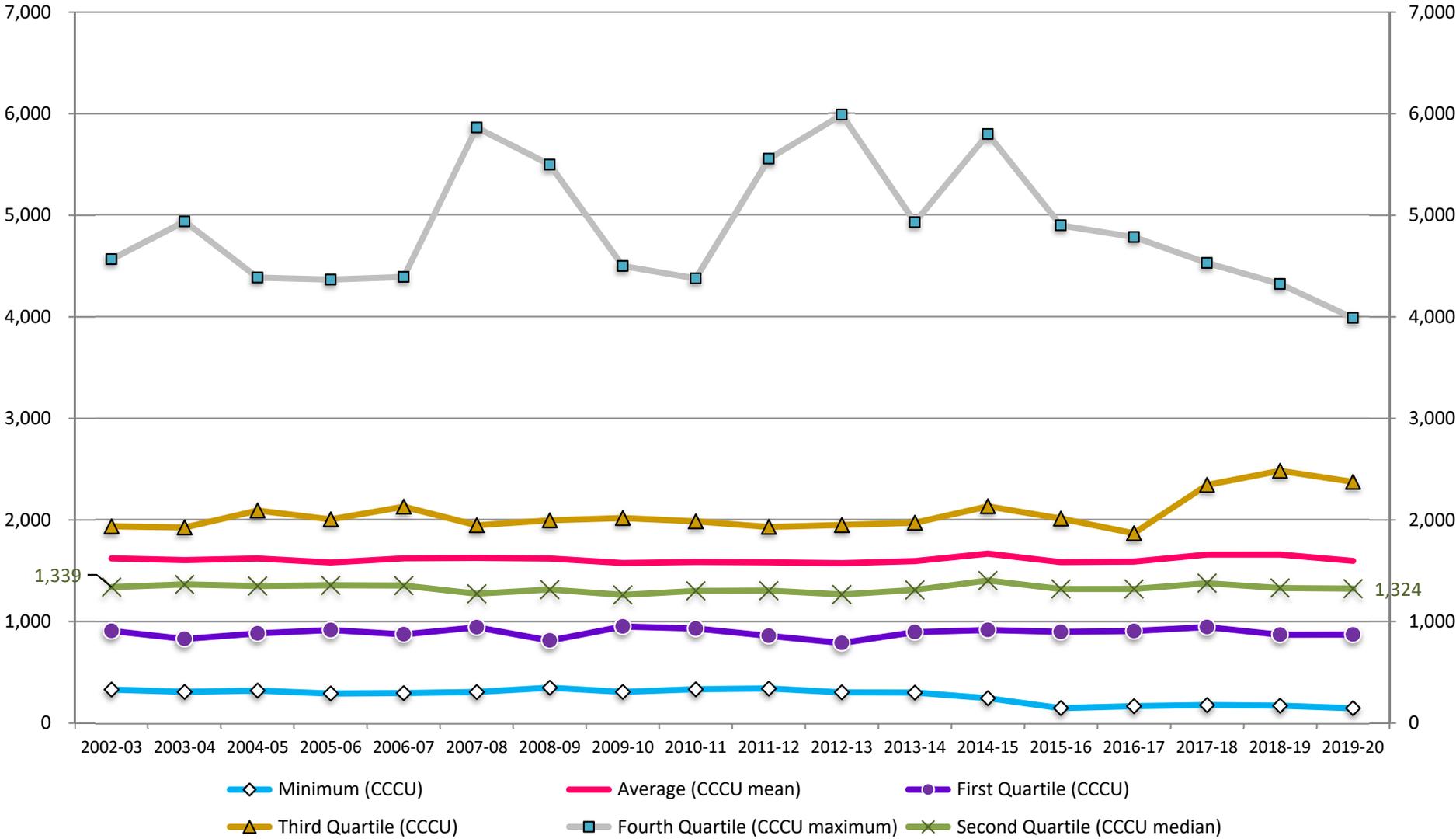


2019-'20 Enrollment (see p. 3)

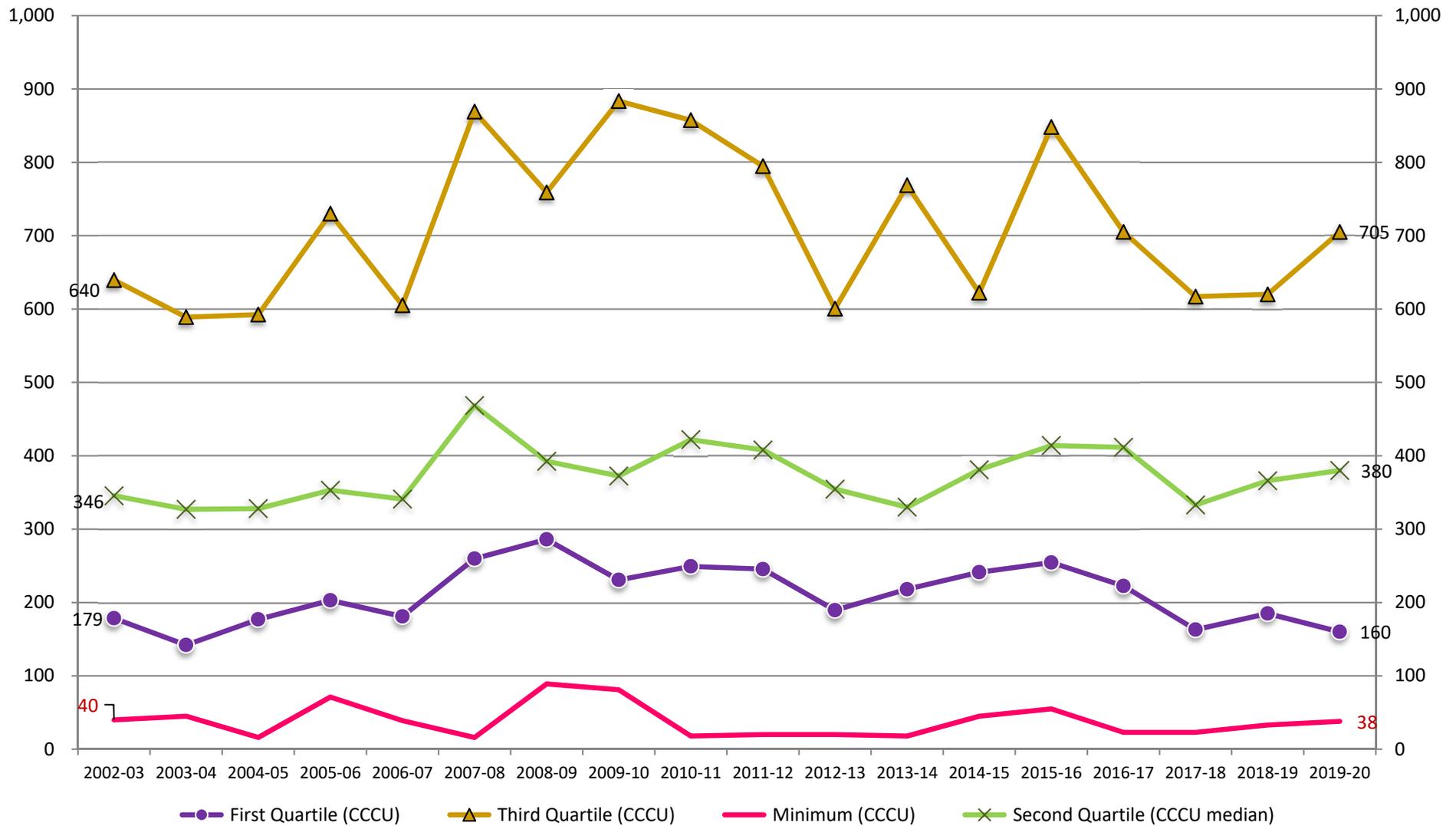


- Of the 55 respondents:
 - 42 (76%) report non-traditional undergrads
 - 50 (91%) report graduate students
- Total Fall '19 undergraduate enrollment in traditional programs was 83,230 (for the 55 reporting schools).
- Total year grad and undergrad enrollment was 172,610 (as reported on FISAP)

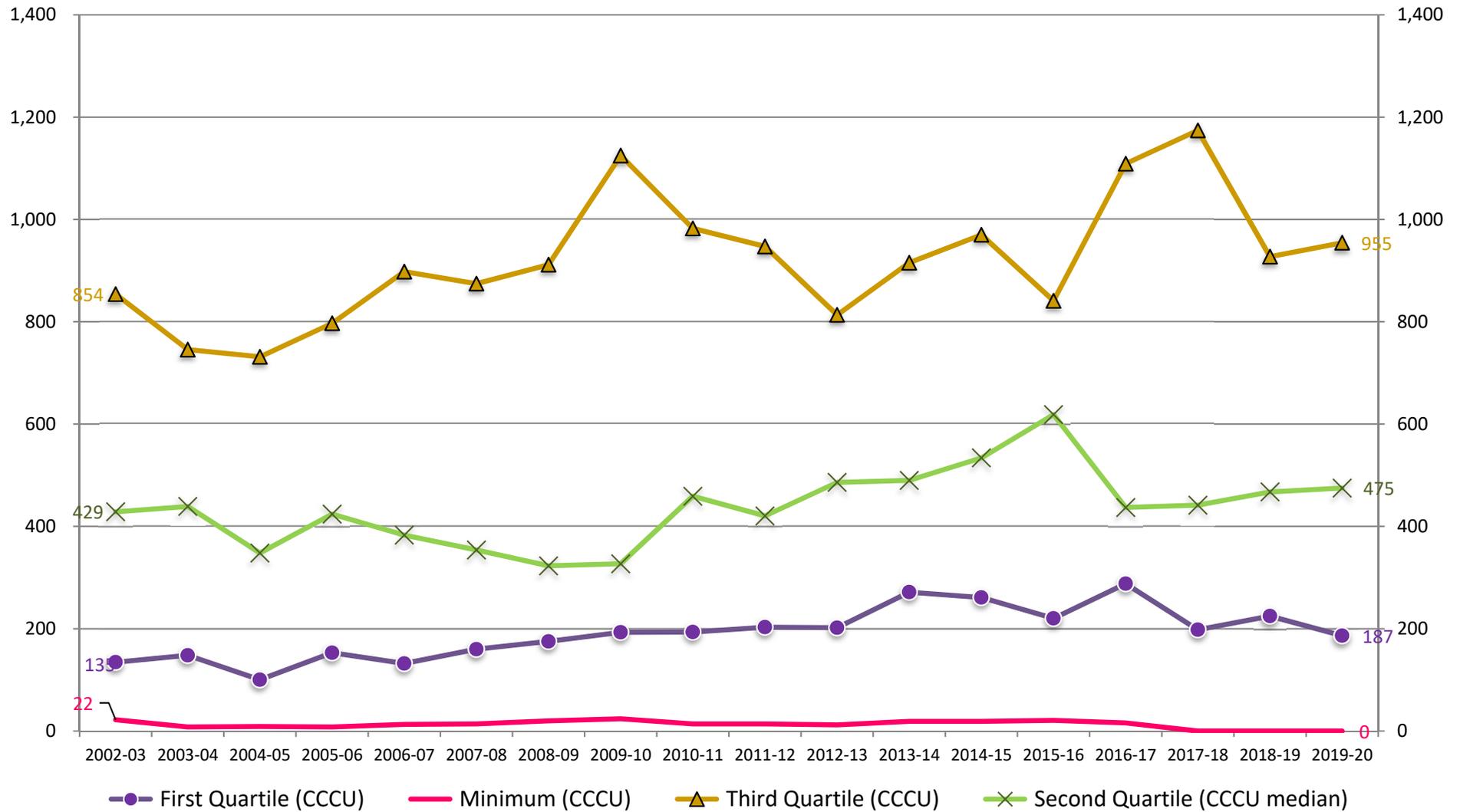
Traditional Undergraduate Enrollment



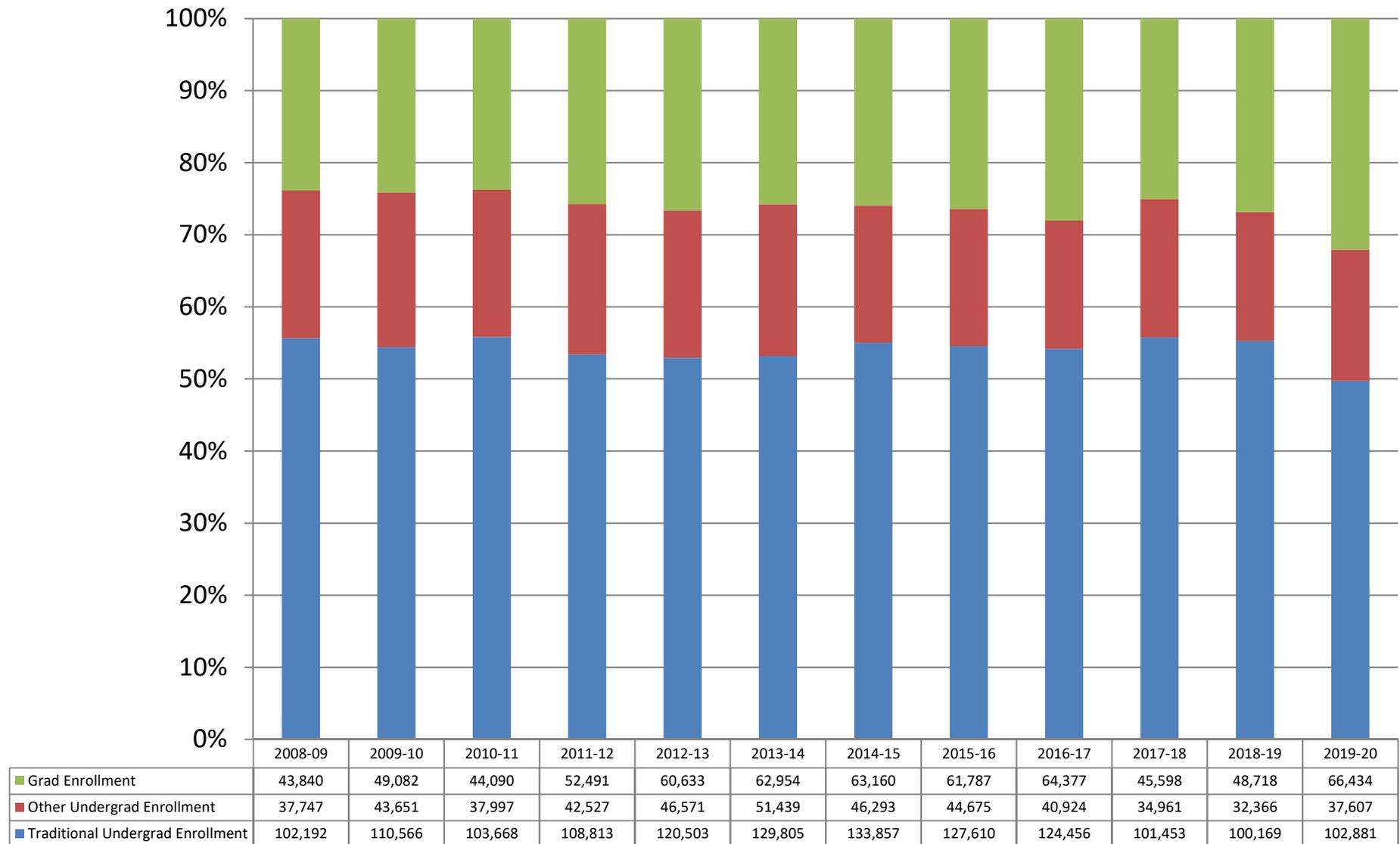
Other Undergraduate Enrollment



Graduate Enrollment



Total Enrollment - All Respondents



Financial Health Indicators: Institution Perspective

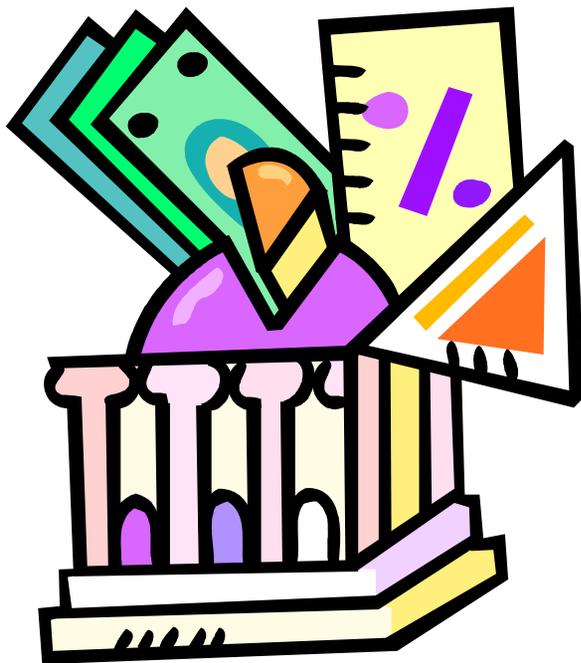
- Tuition & Fee Revenue
- Discount Rates
- Need
- Wealth Index
- Net Tuition Revenue

Tuition and Fee Revenue (see p. 17)

- The 55 responding schools reported '19-'20 tuition & fee revenue of \$3.2 Billion
- Extrapolating to the entire CCCU membership, tuition & fee revenue at CCCU schools is approaching \$7 Billion annually.

Year	Traditional Programs	Non-Traditional Programs	Graduate Programs
'10-'11	79.1%	8.8%	12.1%
'11-'12	78.5%	10.0%	11.5%
'12-'13	80.2%	8.2%	11.6%
'13-'14	80.5%	8.5%	11.0%
'14-'15	78.8%	8.8%	12.4%
'15-'16	79.3%	8.5%	12.2%
'16-'17	79.6%	7.3%	13.1%
'17-'18	74.1%	6.9%	19.0%
'18-'19	77.8%	6.9%	15.2%
'19-'20	75.7%	7.5%	16.8%

How Dependent are Schools on Student and Family Loans? (see p. 60)



- The percent of tuition & fee revenue paid by loans ranged from **13.8% to 49.9%**
- Loans are less than 30% of tuition and fee revenue at 34 of 55 schools (62%)
 - 60% on 2019 survey
 - 63% on 2018 survey
- The median percentage is 26.3%
 - 29.0% on 2019 survey
 - 27.6% on 2018 survey

Percentage of 2019-20 Institutional Gift Aid (IGA) that is “funded” (see p. 40)



- The typical (median) school reports that **6.0%** of institutional gift aid (not including tuition remission) has a specific funding source (endowed or restricted).
 - 2 schools report that over 15% of IGA is funded.
 - 12 schools report between 10-15% of IGA is funded
 - 15 schools report between 5.0-9.9% of IGA is funded
 - **26 schools report that less than 5% of IGA is funded**



Discount Rate Calculation

- Unfunded
 - "Unrestricted Institutional gift aid" divided by "tuition and fee revenue"
- NACUBO
 - (Unrestricted institutional gift aid + endowed + restricted) divided by "tuition and fee revenue"
- Neither calculation includes employee tuition remissions

2019-20 Discount Rates (All Students)

(see pp. 114-119)

- 55 schools reported Unfunded discount rates from 21.6% to 60.4%
 - 1st Quartile: 39.3% (41.7% last year)
 - 2nd Quartile (median): **46.0%** (44.8% last year)
 - 3rd Quartile: 50.3% (49.9% last year)
- The NACUBO discount rate for the same schools ranged from 22.9% to 63.0%
 - 1st Quartile: 43.5% (44.3% last year)
 - 2nd Quartile (median): **48.4%** (48.2% last year)
 - 3rd Quartile: 53.0% (53.6% last year)



Estimated 2020-21

Discount Rates (All students) (see pp. 120-129)

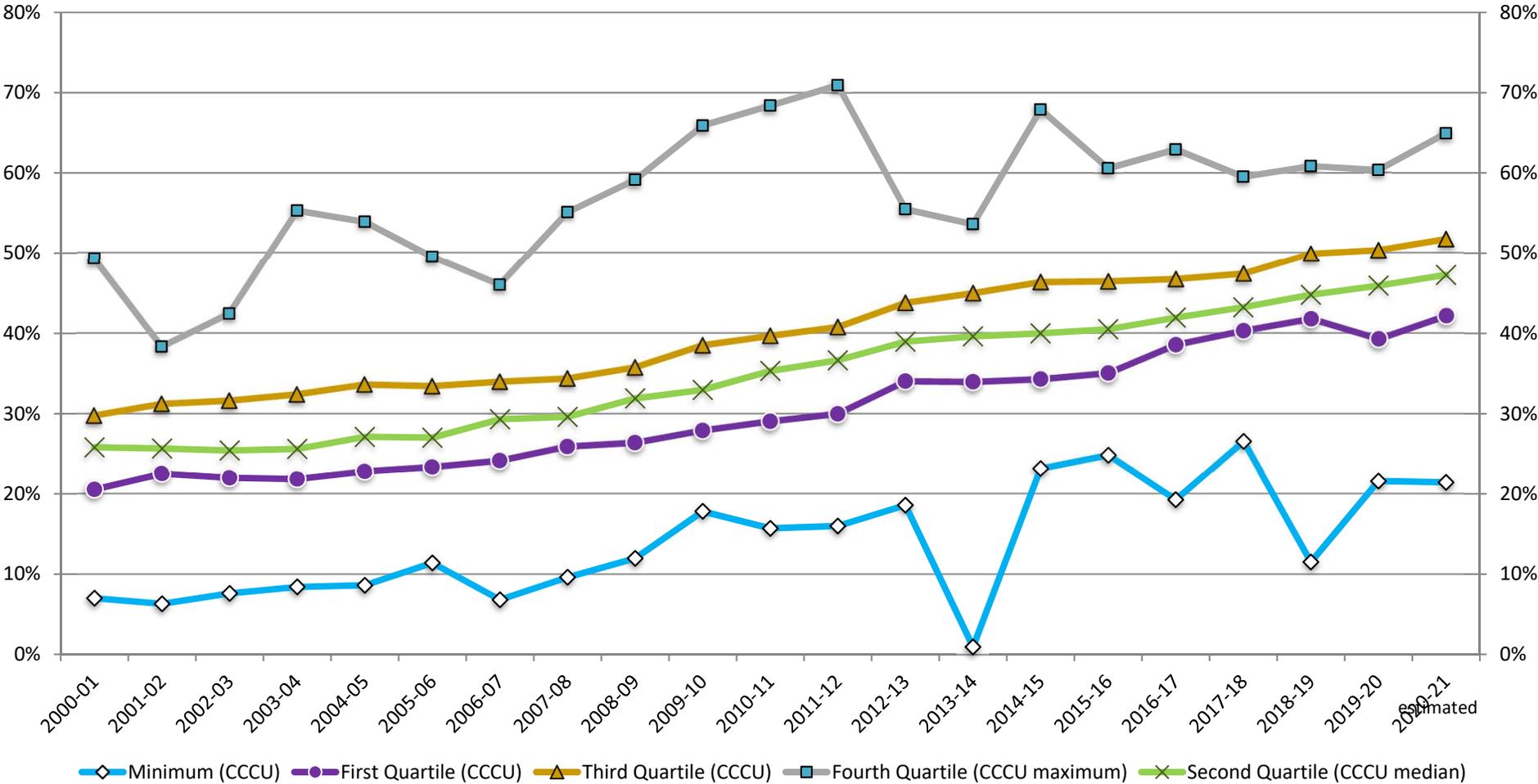
- 50 schools reported estimated Unfunded discount rates from 21.4% to 64.9%
 - 1st Quartile: 42.1%
 - 2nd Quartile (median): **47.3%** (up 1.3 points from 2019-20)
 - 3rd Quartile: 51.7%
- The estimated NACUBO discount rate for the same schools ranged from 25.0% to 66.4%
 - 1st Quartile: 46.6%
 - 2nd Quartile (median): **50.2%** (up 1.8 points from 2019-20)
 - 3rd Quartile: 54.9%



Unfunded Discount Rates in CCCU Schools

Traditional Undergraduate Programs

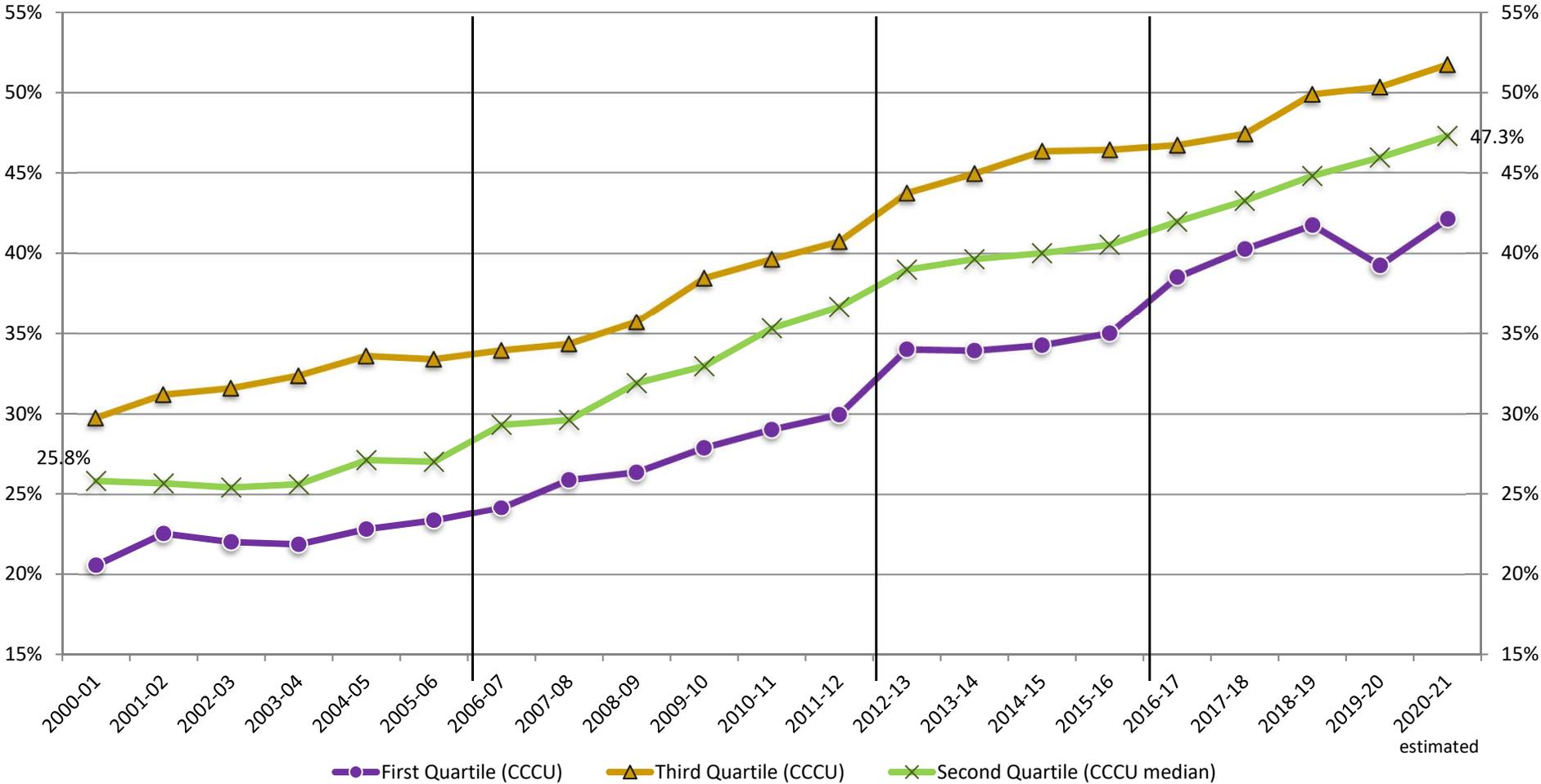
(2020-21 data is estimated)



Unfunded Discount Rates in CCCU Schools

Traditional Undergraduate Programs

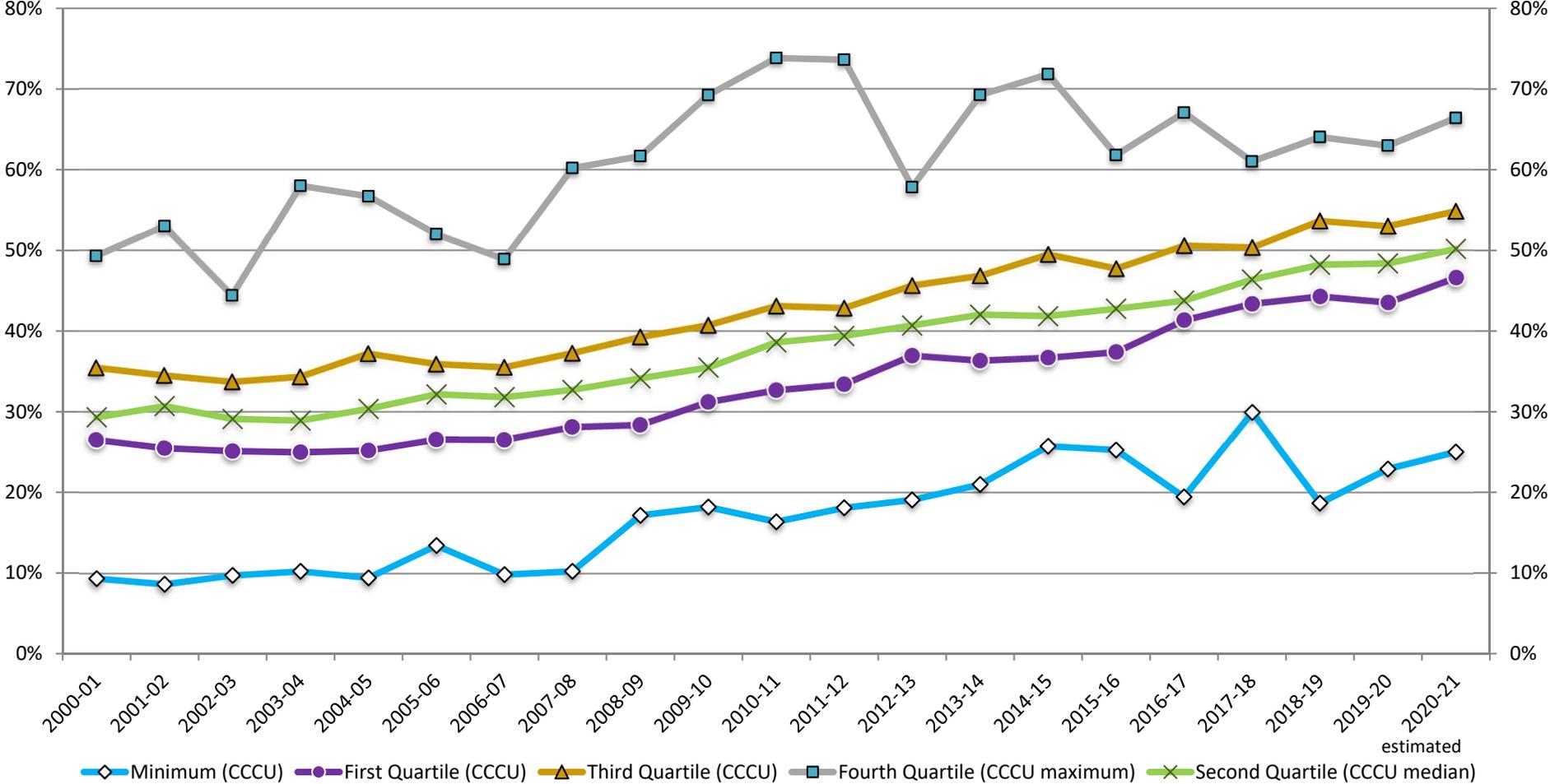
(2020-21 data is estimated)



NACUBO Discount Rates in CCCU Schools

Traditional Undergraduate Programs

(2020-21 data is estimated)



“Target” Unfunded Discount Rate for 2020-21 *New Students* (see p. 130)

	New Student Target Rate	All Student Estimated Rate	Gap
Minimum	23.0%	21.4%	+1.6 Points
First Quartile	47.0%	42.1%	+4.9 Points
Median	51.2%	47.4%	+3.8 Points
Third Quartile	56.5%	51.7%	+4.8 Points
Maximum	65.0%	64.9%	+0.1 Points

2019-20 Needy/Not Needy

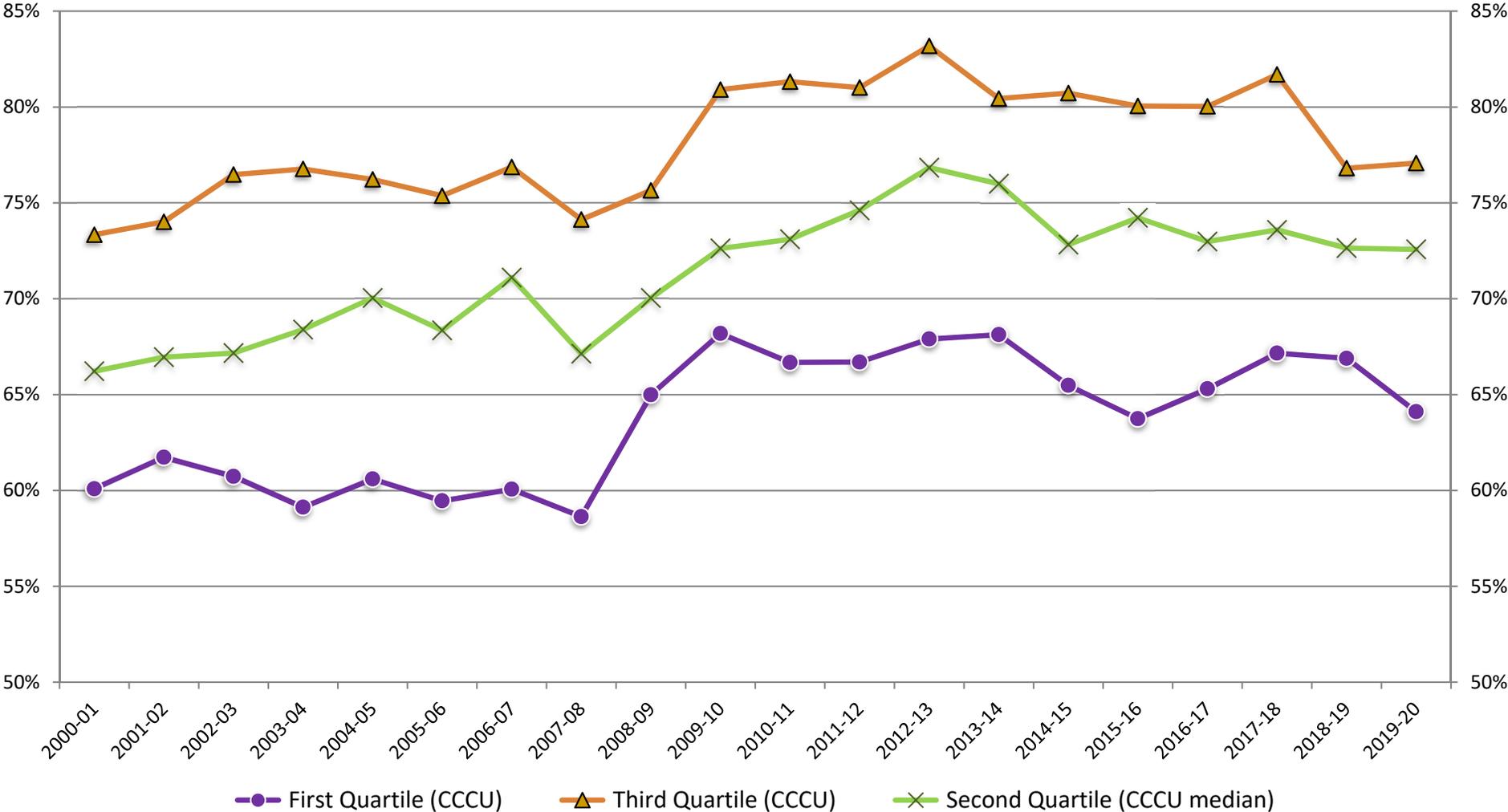
(see p. 150)

- **67.4%*** percent of students at 52 responding schools were needy (range: 37.6% to 97.0%).
 - Total gift aid to needy students = \$1.1 billion
 - Weighted average total gift aid per needy student = **\$19,251** (\$19,001 last year)



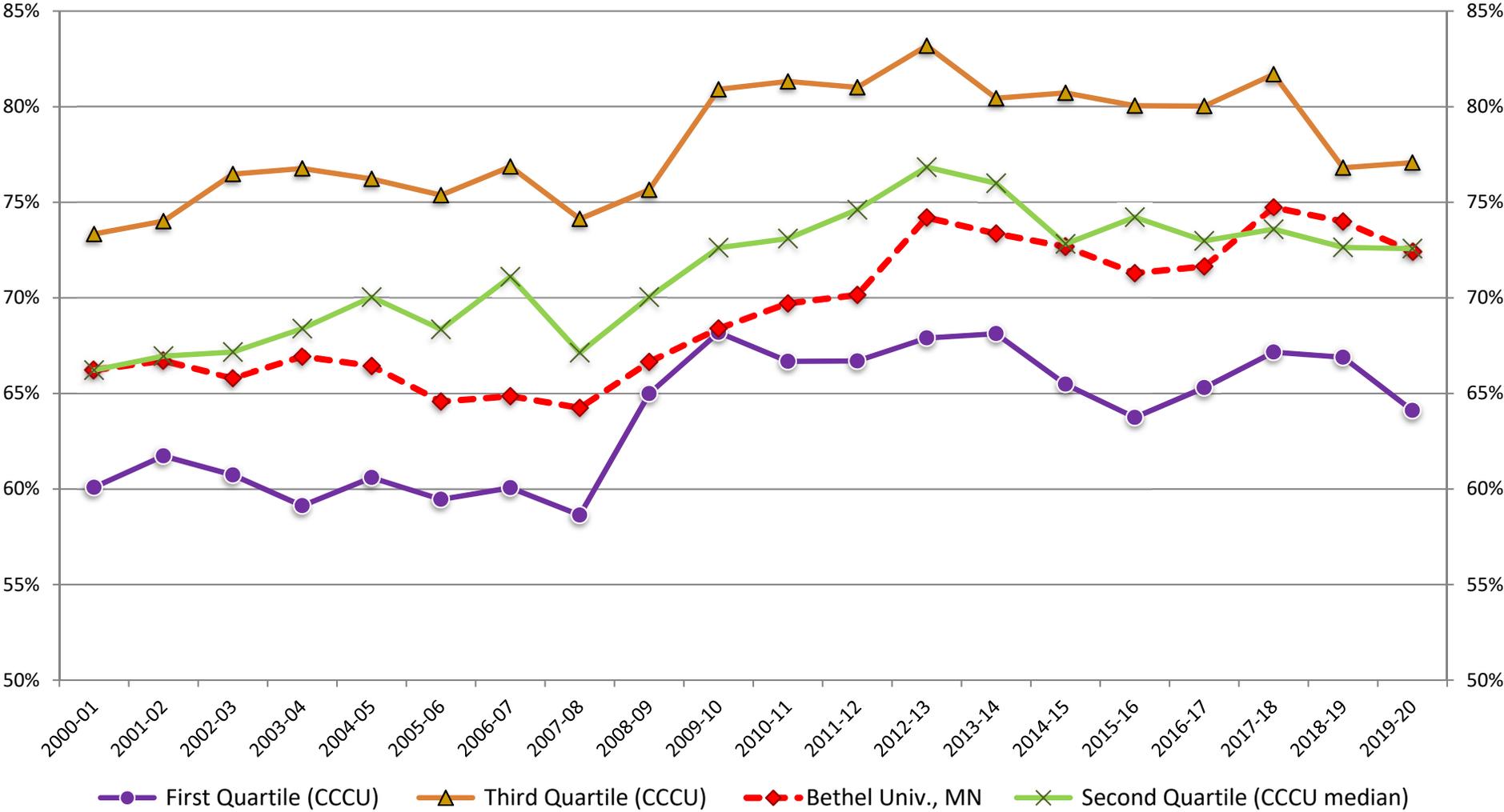
* weighted average

Percent of Students who are Needy in Traditional Undergraduate Programs



Percent of Students who are Needy in Traditional Undergraduate Programs

Example of a
Customized Graph



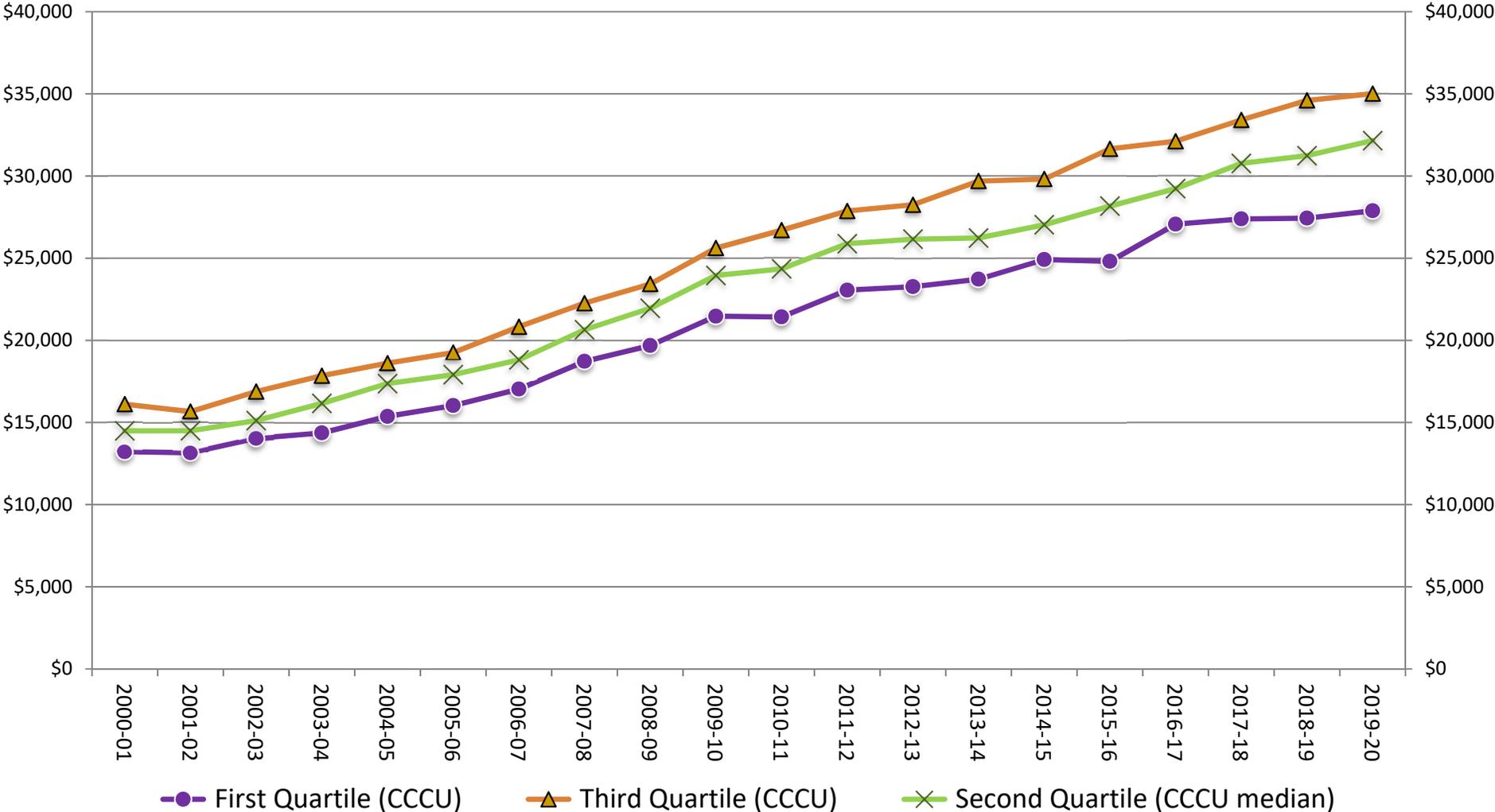
How Needy are our Students?

(see p. 150)

- The average needy student in 2019-20 at responding schools had demonstrated need of **\$31,565** (range: \$15,209 to \$44,215)
- On average, responding schools meet **60.1%** of need with gift aid
 - Minimum: 28.6%
 - 1st Quartile: 54.5%
 - 2nd Quartile (median): 60.1%
 - 3rd Quartile: 65.5%
 - Maximum: 86.9%



Average Need per Needy Student in Traditional Undergraduate Programs



2019-20 Non-Need Students

(see p. 173ff.)

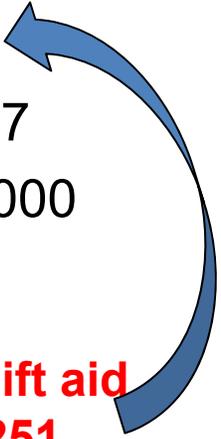
Percentage of non-need students receiving gift aid

- 17 of 52 (33%) schools gave non-need gift aid to over 97% of their non-need students
 - Minimum = 17.4%
 - 1st quartile = 69.9%
 - Median = 94.1%
 - 3rd quartile = 99.5%
 - Max = 100% (12 schools)

Average total gift aid per non-need aid recipient

- Minimum = \$4,508
- 1st quartile = \$12,136
- Median = **\$14,583**
- 3rd quartile = \$17,267
- 5 schools over \$20,000
- Max = \$23,940

Weighted average total gift aid per needy recipient \$19,251



Sticker Price vs. Avg. Revenue

(see p. 155ff.)

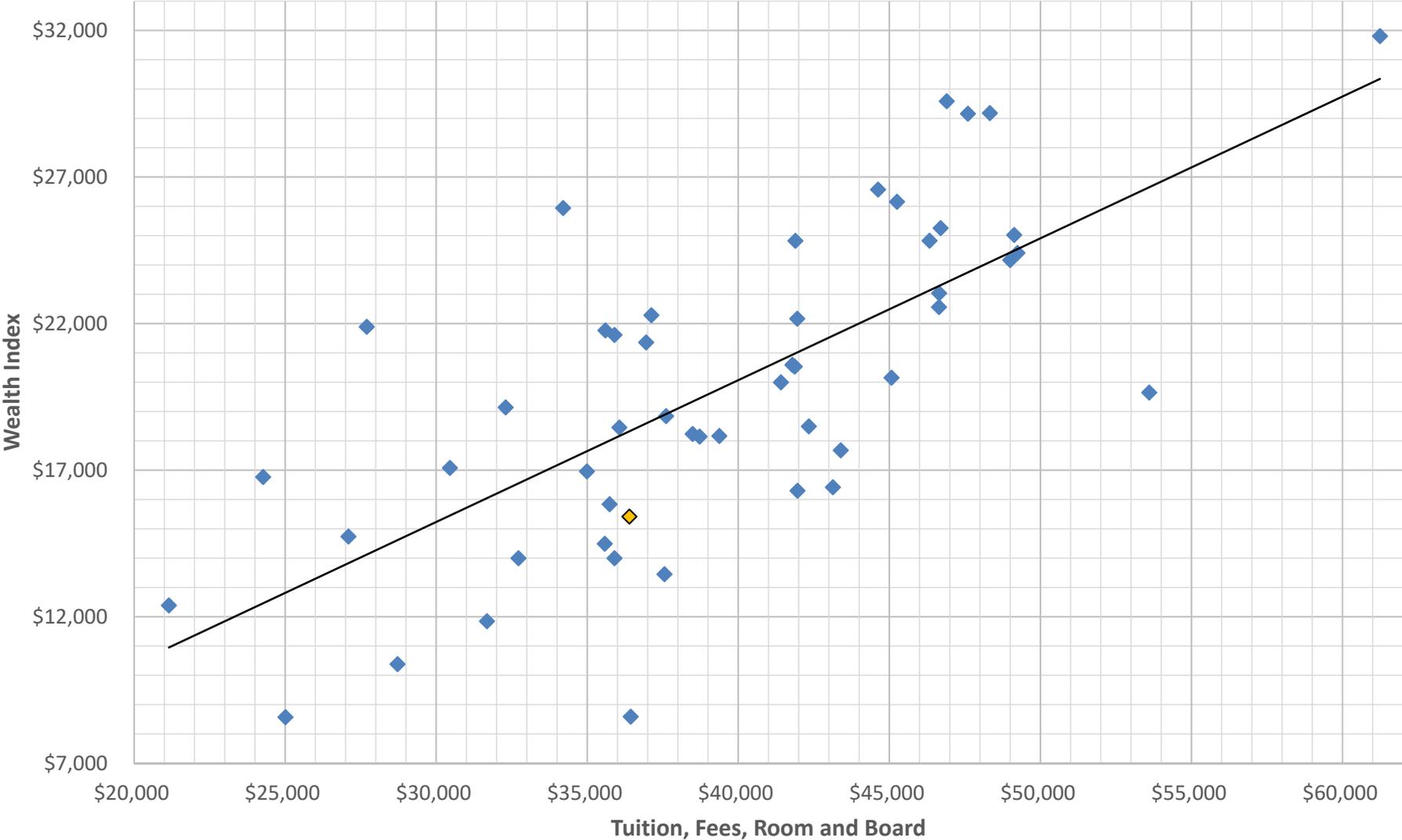
- The median school reported average T&F revenue of 90.3% of their tuition “sticker price” (this represents the effect of less than full-time and less than full-year students).
- The range was from 56% to 118%

Price compared with Family Wealth

(see p. 159ff.)

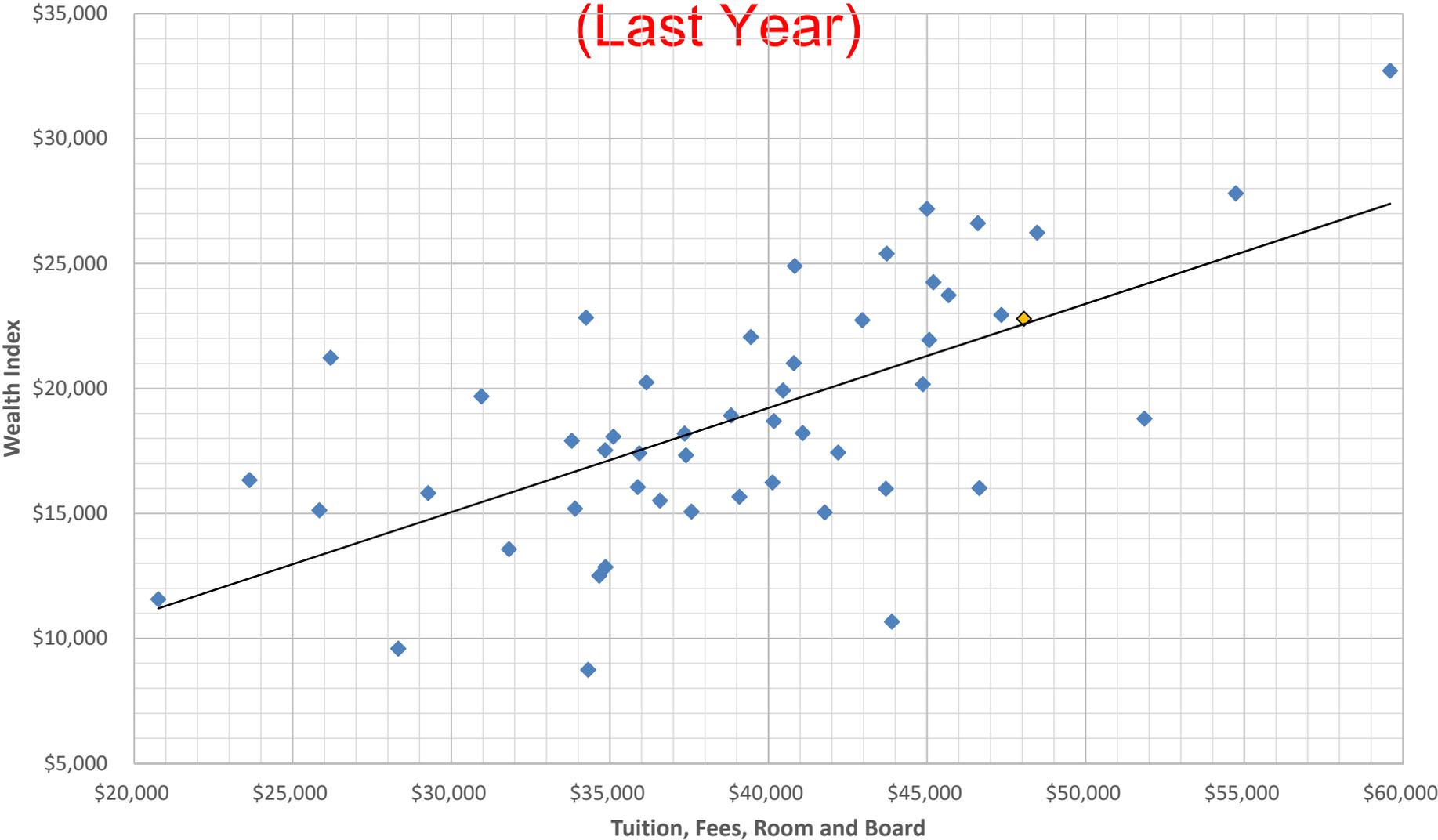
- The "wealth index" is an approximate measurement of expected parent contribution from non-independent student families (whether or not they show need).
- A positive variance means that, compared to other reporting schools, families are wealthier than the norm.

Price Compared with Family Wealth: 2019-20

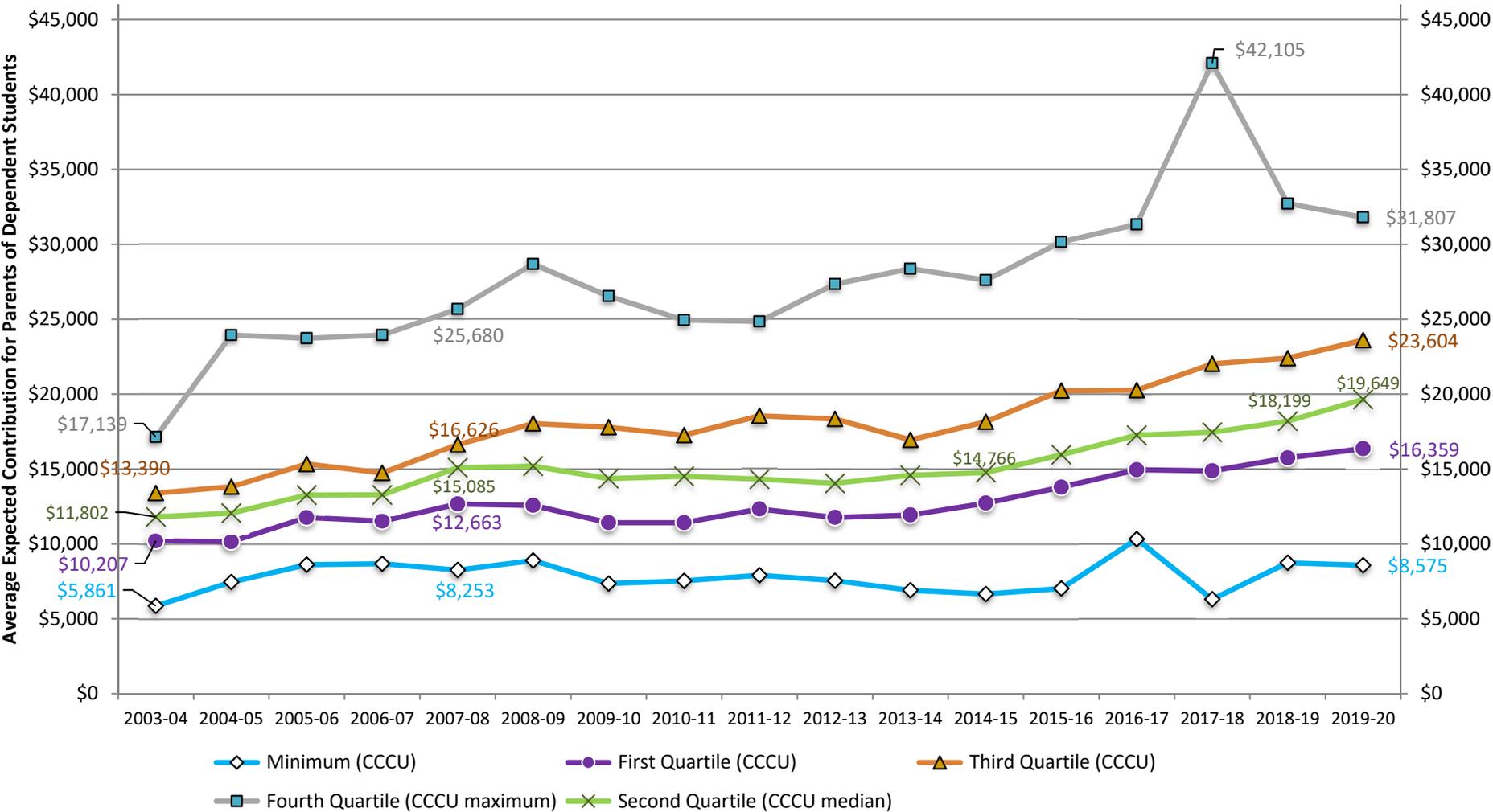


Price Compared with Family Wealth: 2018-19

(Last Year)

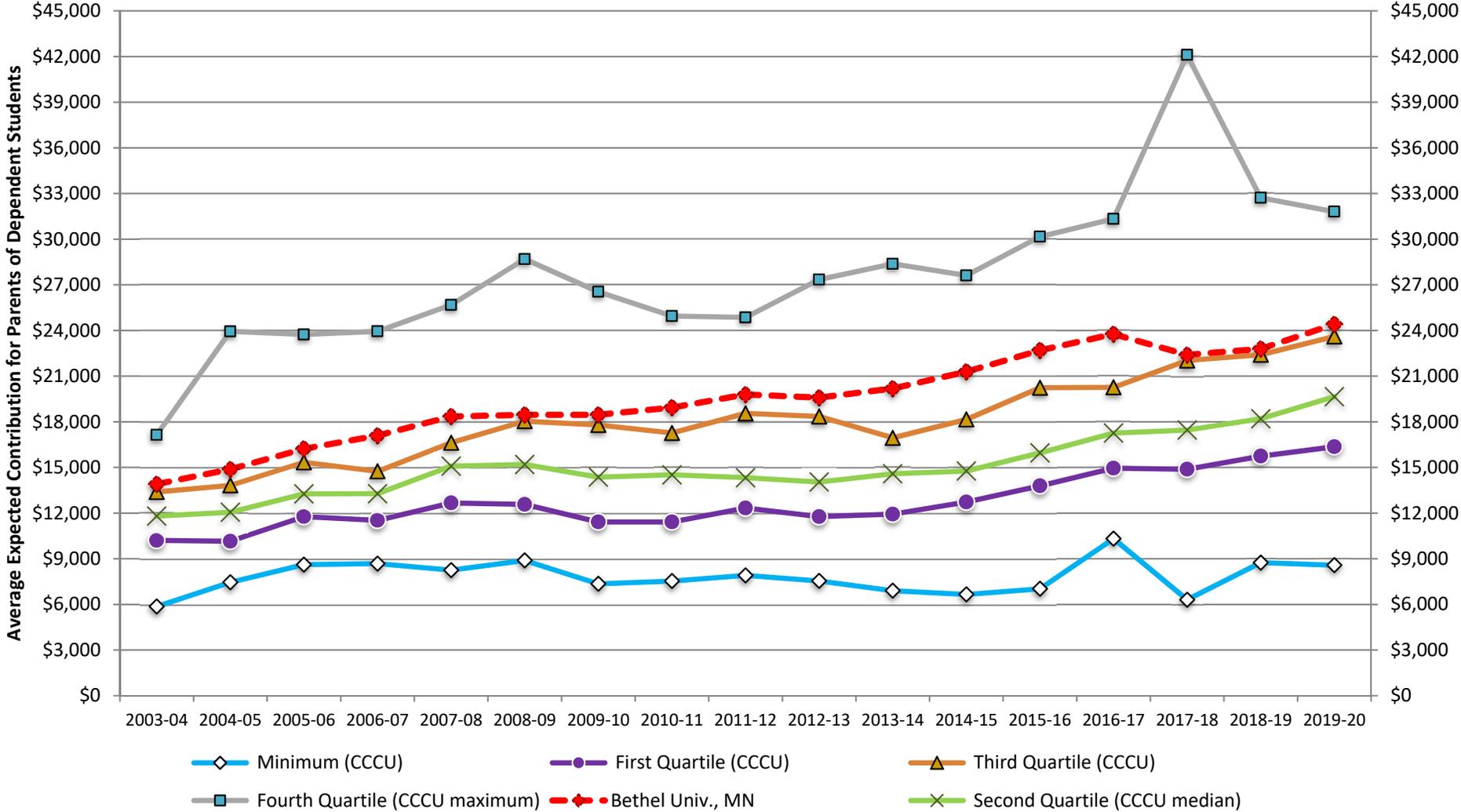


Family Ability to Pay (Wealth Index) for Traditional Undergraduate Programs

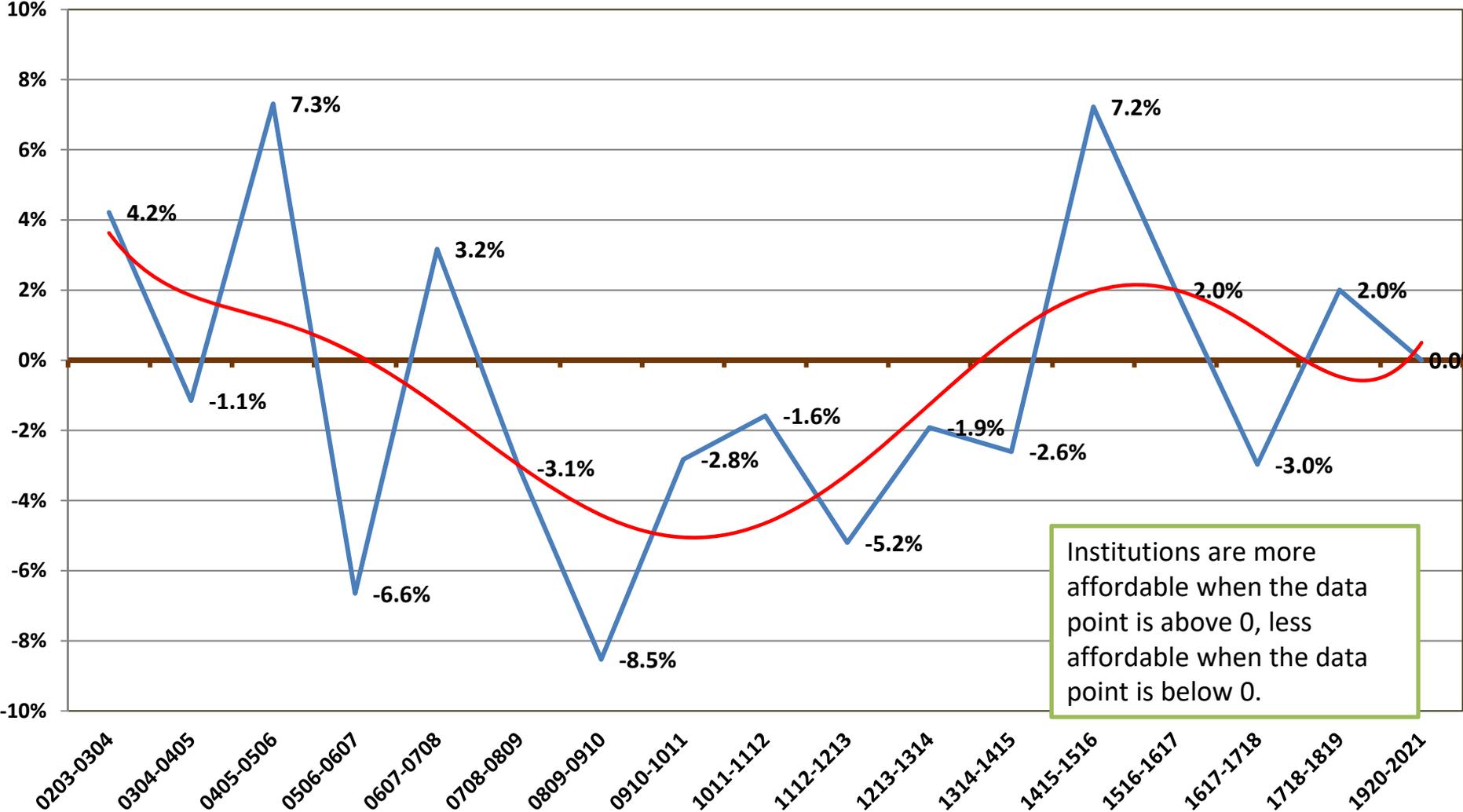


Family Ability to Pay (Wealth Index) for Traditional Undergraduate Programs

Example of a
Customized Graph



Impact of Change in Average TFRB and Change in Average Family Ability to Pay (Needy and Non-Need Dependent Students)

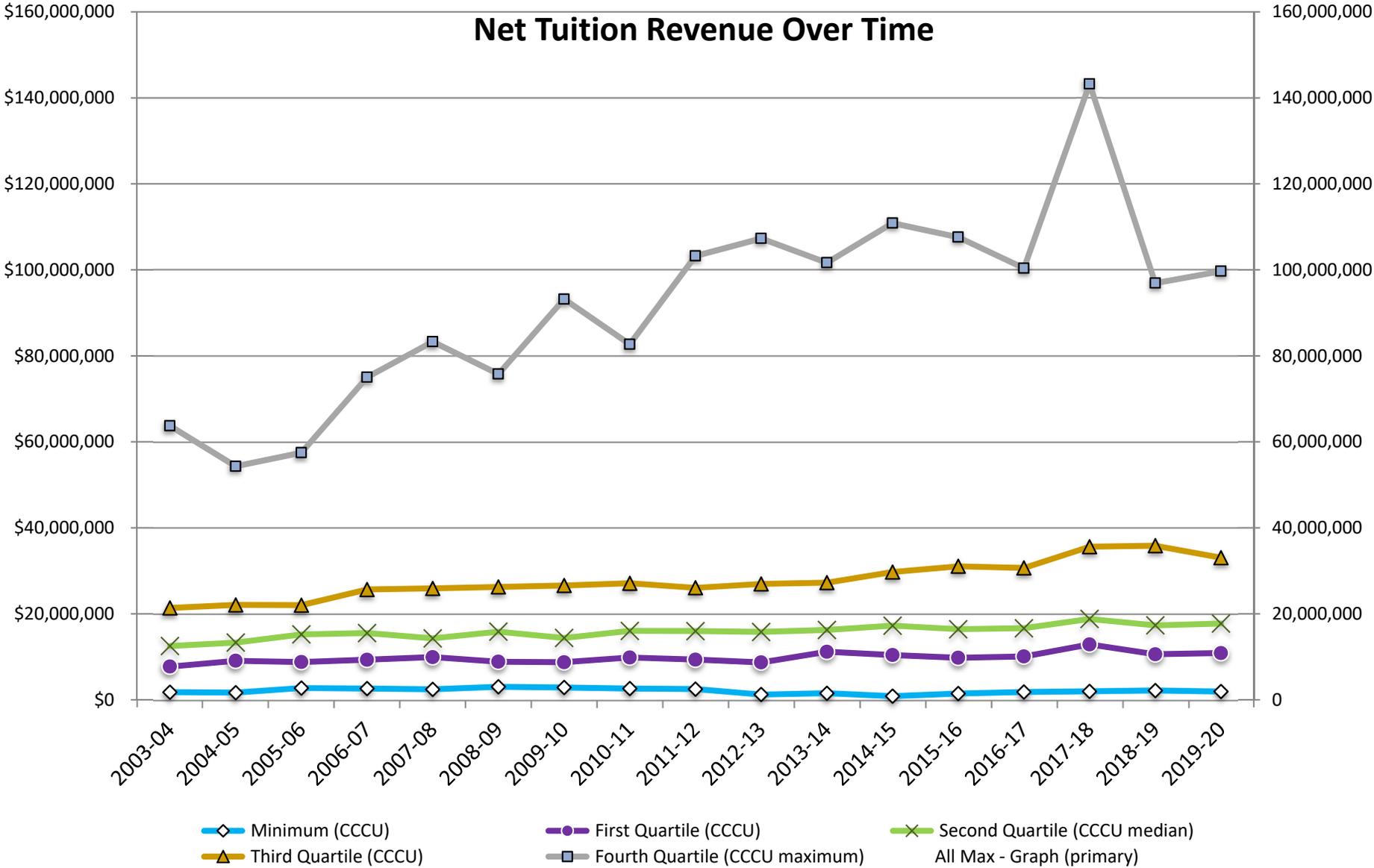


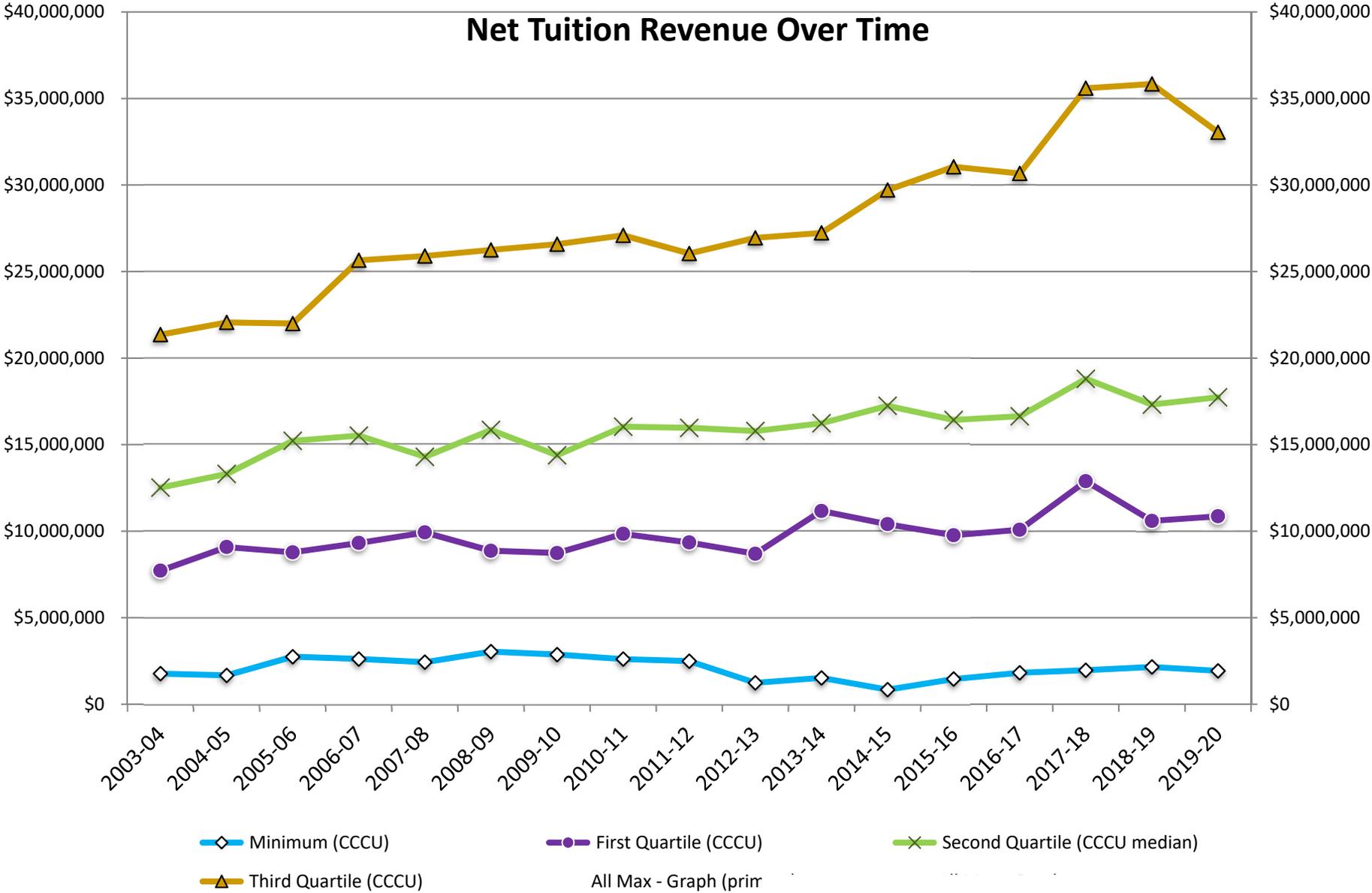
Institutions are more affordable when the data point is above 0, less affordable when the data point is below 0.

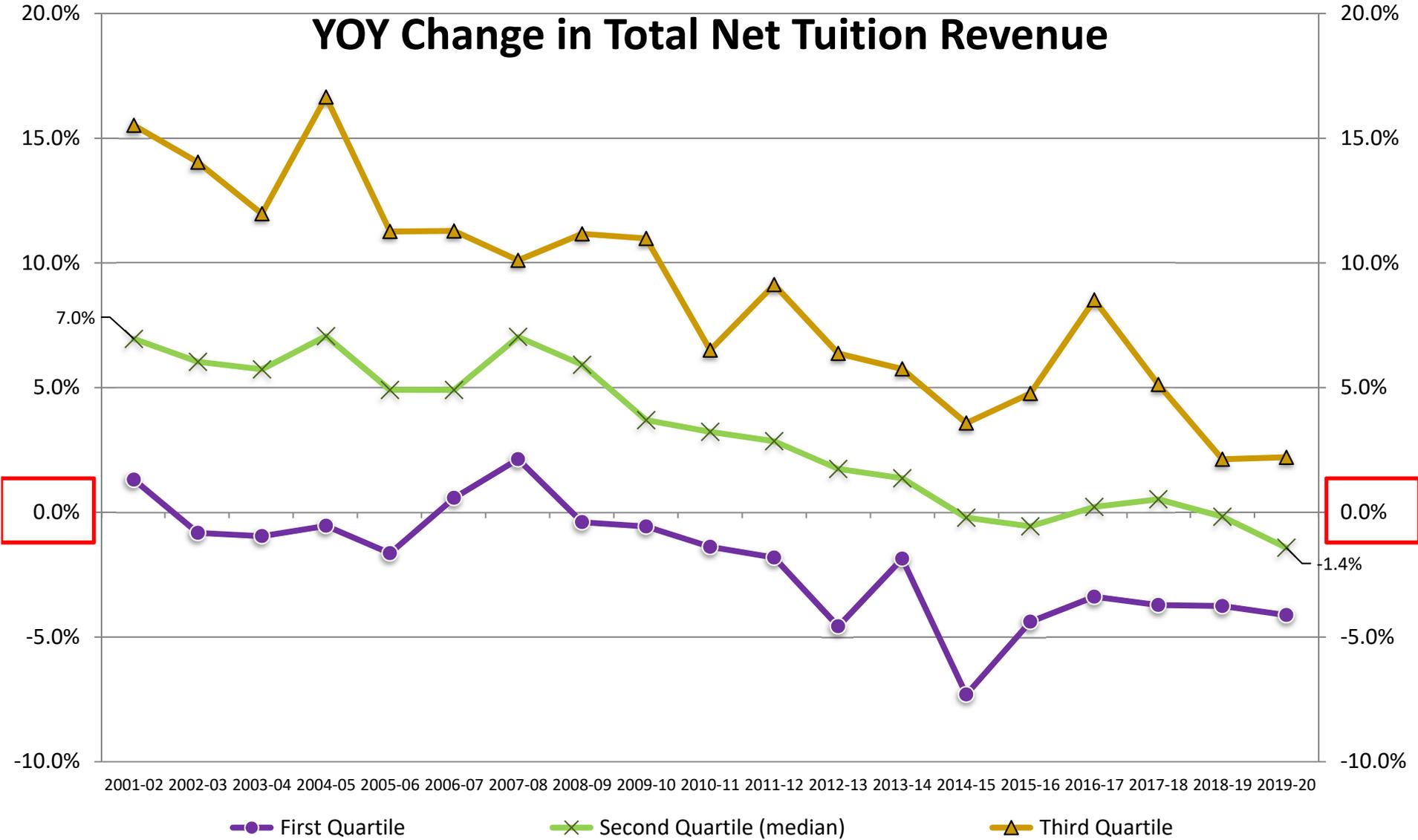


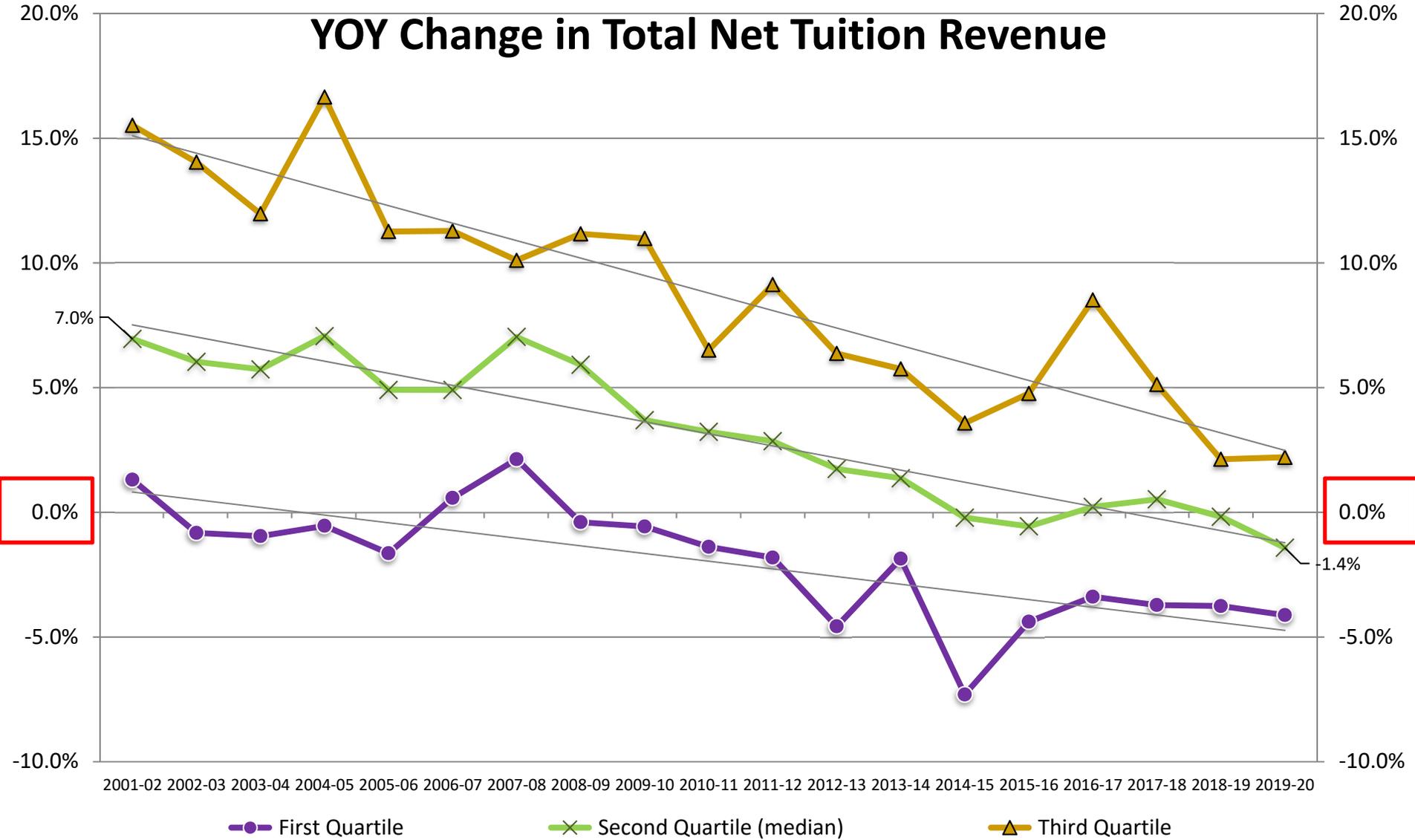
Net Price & Net Revenue

- Net Price
 - *TRFB* – Average Total Gift Aid per enrolled student
 - The average Net Price was **\$22,367**
 - \$22,721 last year (2019 survey)
 - \$22,412 two years ago (2018 survey)
- Net Revenue
 - *TFRB* – Average UIGA per enrolled student
 - The average Net Revenue was **\$27,464**
 - \$27,732 last year (2019 survey)
 - \$27,467 two years ago (2018 survey)









2020 Hot Topics

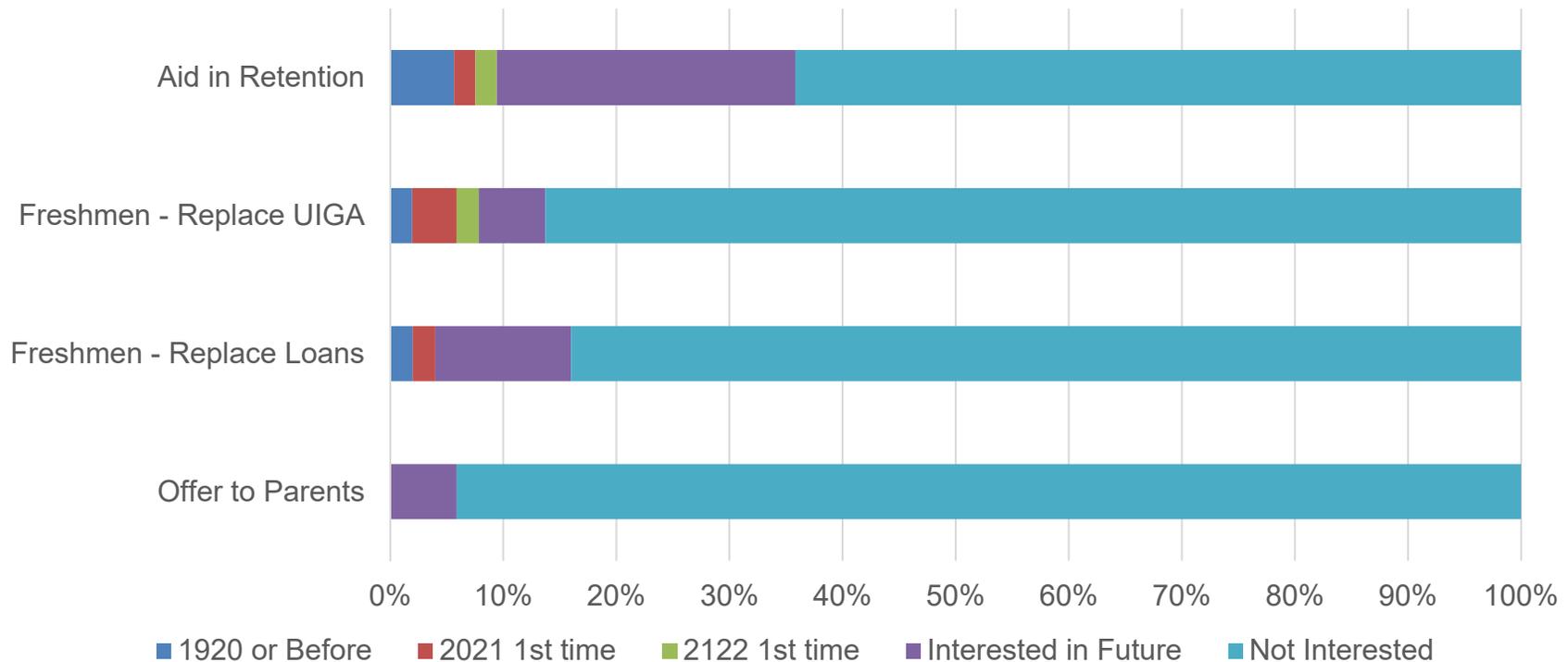
- Income Share Agreements
- Tuition Resets
- COVID-19 Impact on Financial Aid Operations and Enrollment



Income Share Agreements

(see p. 295ff.)

To what extent are you using, or interested in offering, institutionally-funded Income Share Agreements for the following purposes? (53 respondents)



10 CCCU Schools* Announced Tuition Reductions in Recent Years (see p. 252ff.)

School	Year Effective	Prior Year Tuition	Reset Tuition	\$ Change	% Change
Houghton College, NY	2122	\$33,920	\$15,900	\$18,020	53%
Gordon College, MA	2122	\$37,560	\$25,250	\$12,310	33%
Seattle Pacific University, WA	2122	\$46,728	\$35,100	\$11,628	25%
Toccoa Falls College, GA	2021	\$23,184	\$21,120	\$2,064	9%
Bryan College, TN*	2021	\$27,900	\$16,900	\$11,000	39%
Cornerstone U., MI	1819	\$27,520	\$24,500	\$3,020	11%
The Master's Coll. & Sem., CA*	1819	\$33,020	\$25,390	\$7,630	23%
Eastern Nazarene Coll, MA	1819	\$31,780	\$25,598	\$6,182	20%
Univ. of Sioux Falls, SD	1819	\$27,980	\$18,280	\$9,700	35%
Warner Pacific Univ., OR	1819	\$24,500	\$18,660	\$5,840	24%

* Includes former CCCU member institutions



COVID-19

Did your institution make any Fall 2020 pricing changes in response to the COVID pandemic?

- 28% of respondents (15 schools) reported changing their Fall 2020 sticker price
- 4% (2 schools) reported reducing their tuition for online instruction
- 13% (7 schools) reported reducing Fall 2020 room/board

COVID-19

Financial Aid Office

- What impact did COVID have on financial aid office operations?
 - 41% No Impact
 - 43% Open with limited staff
 - 16% Virtual Only/Other
- Financial aid staff working from home
 - 31% None
 - 39% Some
 - 9% All
 - 20% Other

COVID-19

Impact on Retention & Enrollment

F'20 Retention compared to last year

- 4% Significantly Below
- 19% Slightly Below
- 28% Similar
- 43% Slightly Better
- 7% Significantly Better
- **78% Similar or Better**

F'20 New Student Enrollment compared to last year

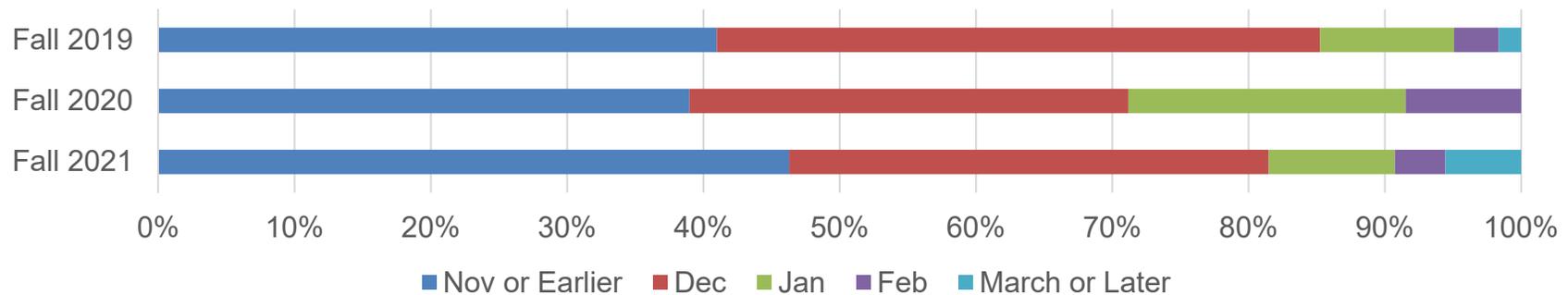
- 33% Significantly Below
- 35% Slightly Below
- 7% Similar
- 17% Slightly Better
- 7% Significantly Better
- **68% Worse**

2020 Survey Themes

- Timing of New Student Awards
- Endowed Scholarships
- Targeted Scholarships
- Academic Scholarships
- Athletics
- International Student Aid
- Awarding Philosophy
- Preferential Packaging



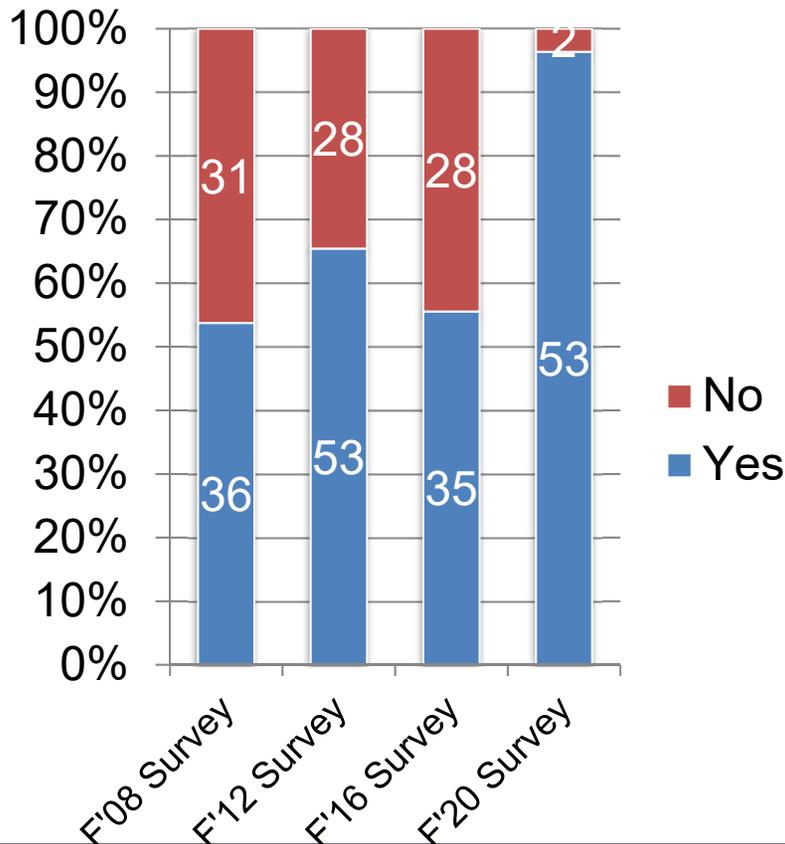
Timing of New Student Awards for 2021-2022 (see p. 183ff.)



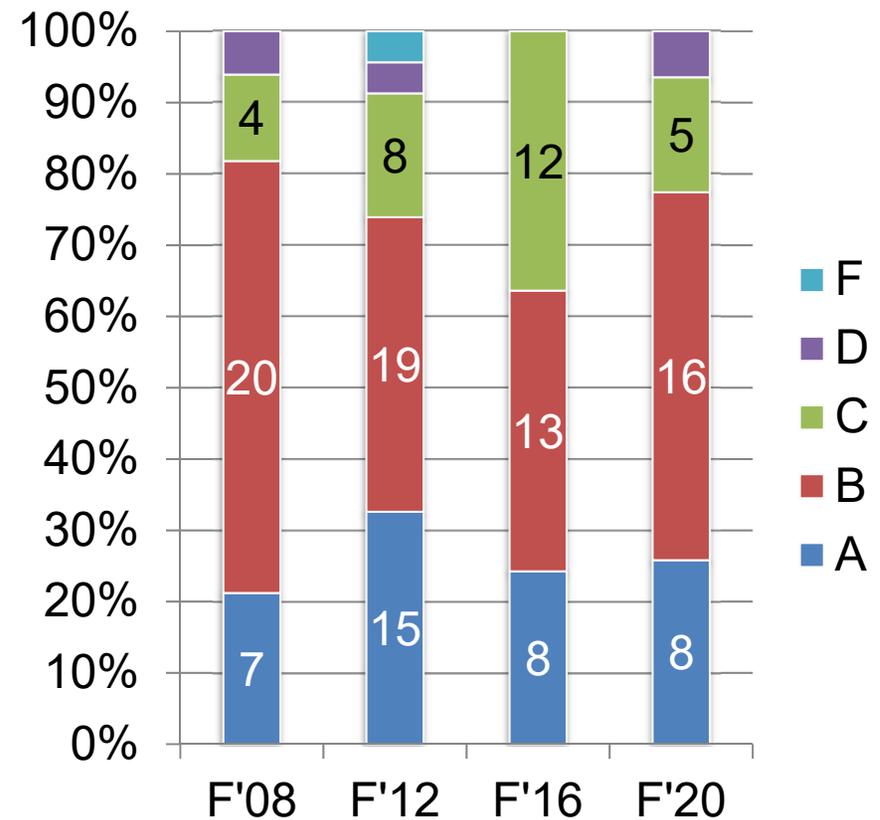
- When will you begin awarding new students for 2021-22?
 - 46% starting November 2020.
 - 35% starting December 2020
 - 9% starting January 2021
 - 4% starting February 2021
 - 6% starting March 2021 or later

Consultant or Leveraging Product (see pp. 203-204)

Consultant last 5 Years

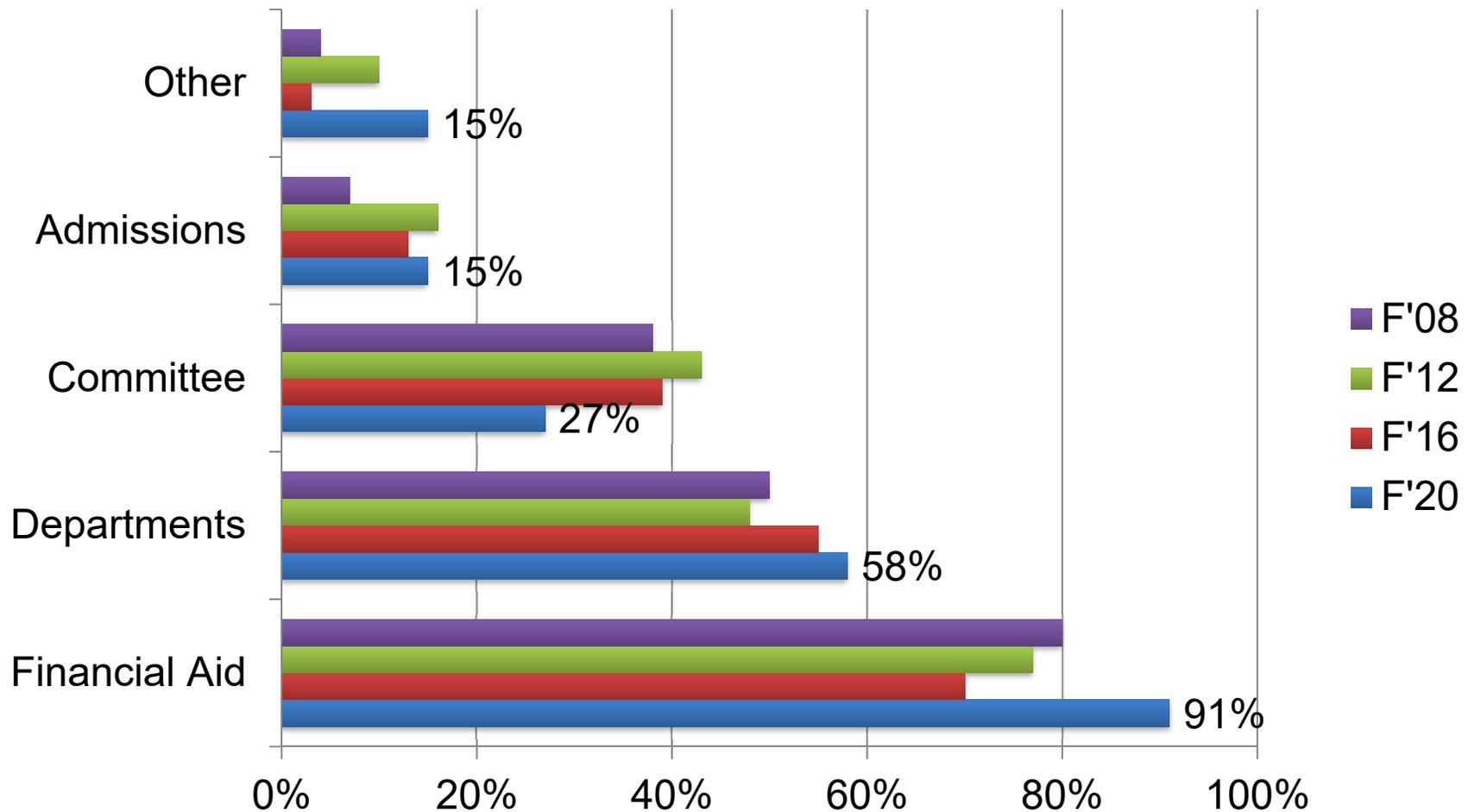


Grade

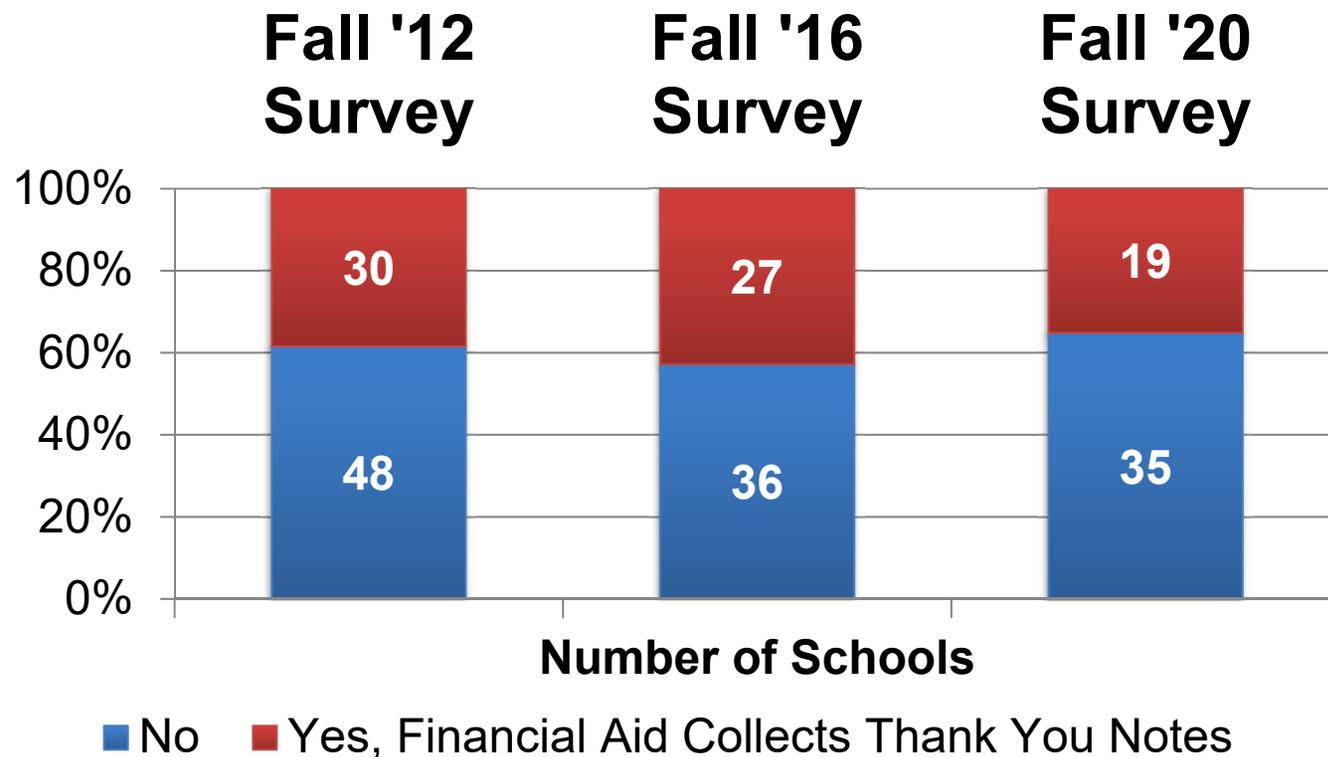


Who Selects Endowed Scholarships?

(see p. 271)



Endowed Scholarships: Is the Financial Aid Office Responsible to collect Thank You Notes from scholarship recipients? (see p. 276)



Percent of Schools offering Targeted Scholarships

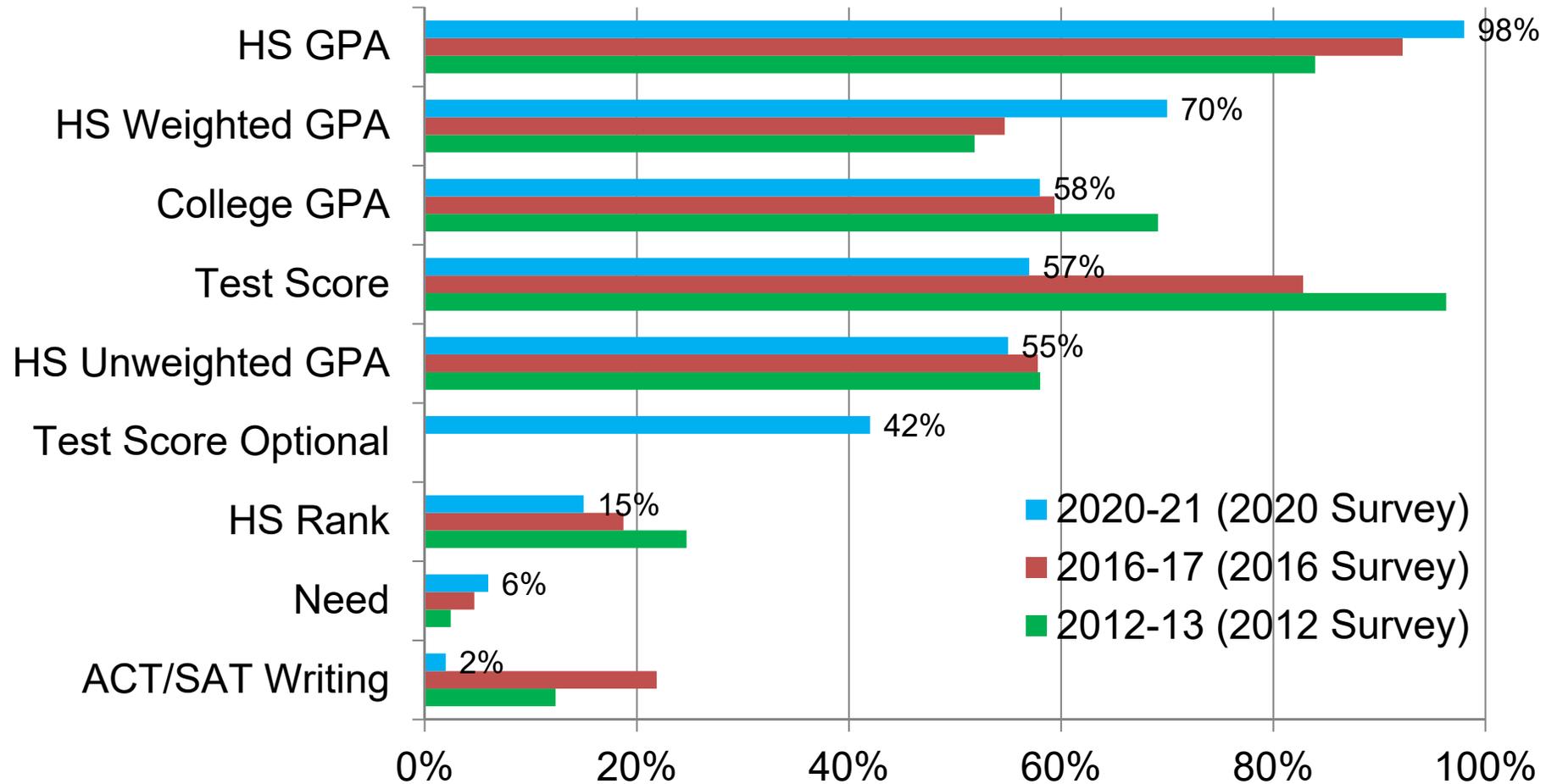
2012, 2016 and 2020 Survey Results (see pp. 225-254)

Scholarship	2012 Survey (81 schools)	2016 Survey (62 schools)	2020 Survey (55 schools)
Child of Minister or Missionary	73%	65%	77%
Athletic	71%	71%	72%
International Student	76%	64%	71%
Church Match	64%	66%	71%
Legacy	55%	47%	55%
Denominational Affiliation	40%	47%	49%
Child of Christian Service Worker	37%	29%	41%
Leadership	NA	NA	41%
Student of Color	34%	30%	38%
2 nd in Family	30%	21%	21%
First Generation	5%	10%	18%
Home Schooled	13%	17%	16%
Act Six	NA	NA	12%
Hybrid	16%	21%	7%



Academic Scholarship Eligibility Factors

2012, 2016 and 2020 Survey Results (see p. 261-270)



Number of "yes" responses out of 81 (12-13), 64 (16-17) & 55 (20-21).

Academic Scholarships for Entering New Students – 2008, 2012, 2016 and 2020 Survey Results (see pp. 255-256)

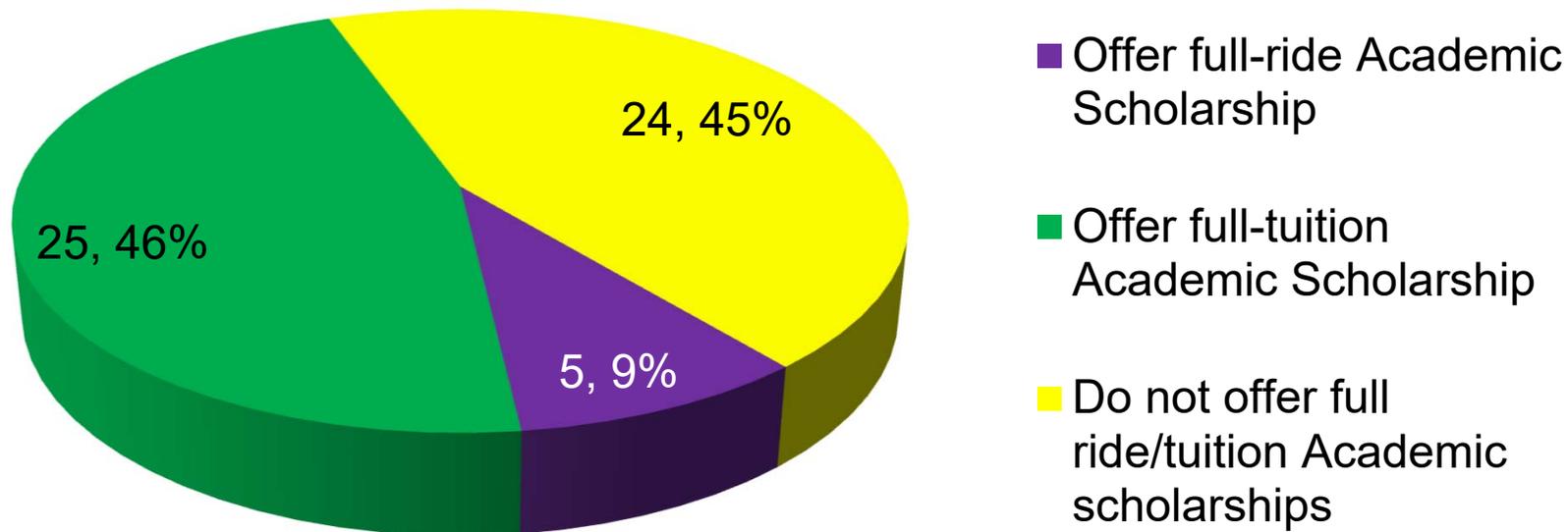
	Percent Receiving Academic Scholarship			
	2008 Survey	2012 Survey	2016 Survey	2020 Survey
Minimum	19%	16%	2%	7%
1 st Quartile	50%	55%	60%	44%
Median	62%	70%	83%	90%
3 rd Quartile	75%	83%	97%	99.9%
Maximum	100%	100%	100%	100%

Academic Scholarships for Entering New Students – Survey Results

	Maximum Scholarship as a Percent of Tuition & Fees			
	2008 Survey	2012 Survey	2016 Survey	2020 Survey
Minimum	4%	11%	0%	13%
1 st Quartile	44%	43%	44%	47%
Median	59%	59%	58%	60%
3 rd Quartile	97%	101%	96%	96%
Maximum	141%	147%	142%	132%

How Large is the Largest Academic Scholarship?

for entering New Students F'20 (see p.259-260)



- Schools responding to both 2016 and 2020 surveys
 - 5 dropped “full-ride”
 - 6 dropped “full-tuition”
 - 0 added “full-ride”
 - 5 added “full-tuition”

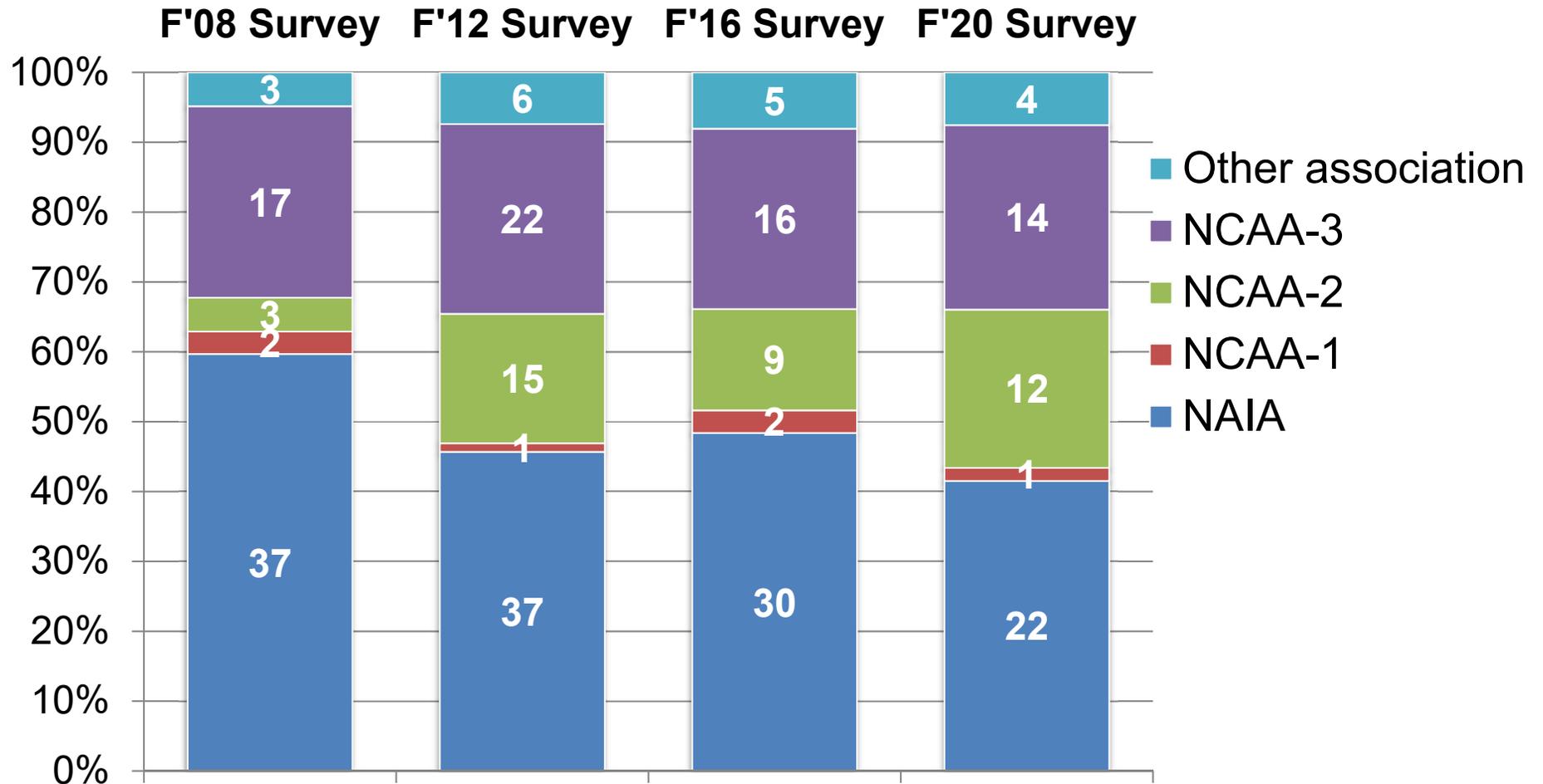
ActSix Scholarship Program

(p.251-252)

- Ten schools participate in the ActSix program
 - Bethany Lutheran, MN
 - Bethel University, MN
 - Corban, OR
 - George Fox University, OR
 - Northwest University, WA
 - North Central University, MN
 - Taylor University, IN
 - University of Northwestern, MN
 - Whitworth University, WA
 - Warner Pacific College, OR
- One school is considering adding ActSix

Athletic Divisions reported

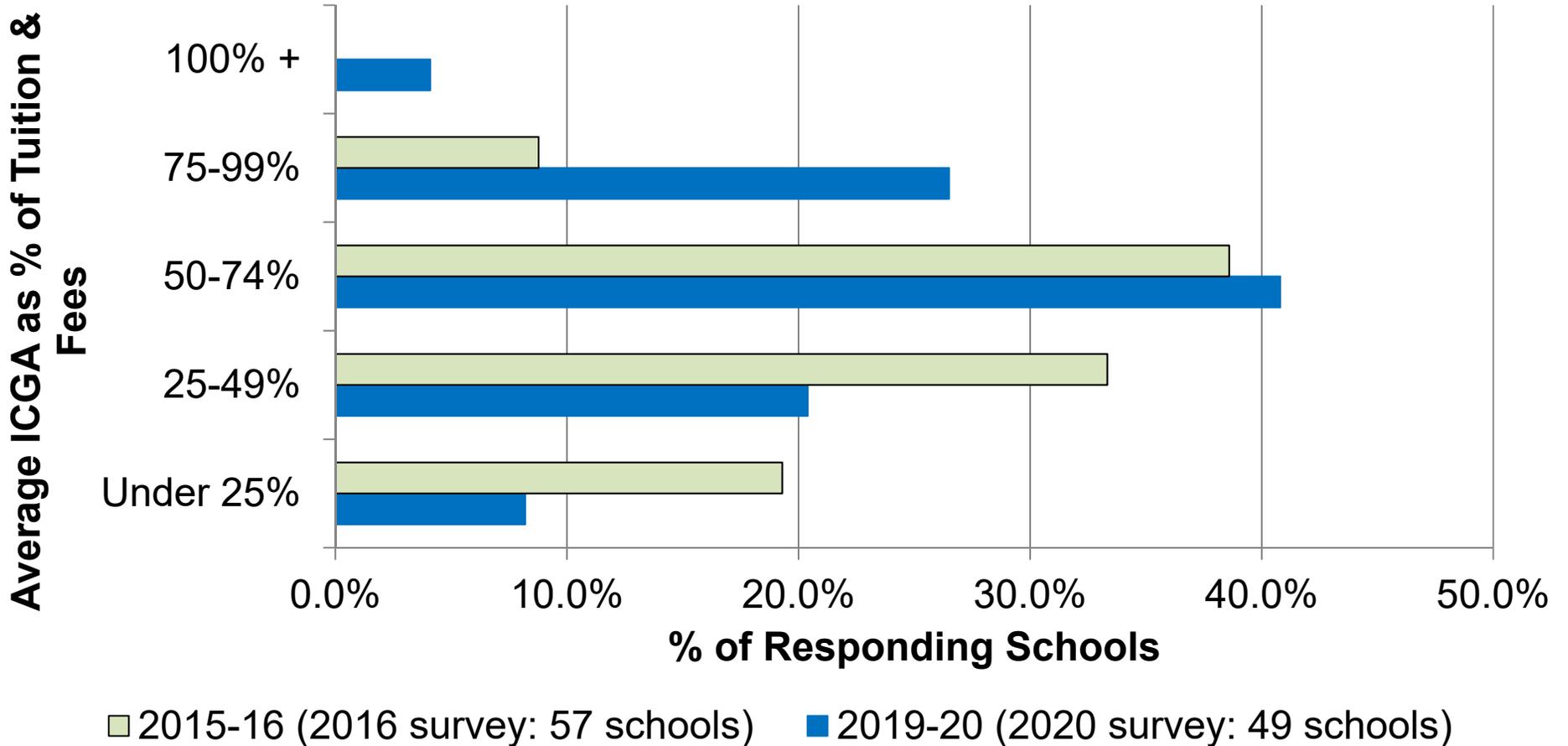
F'08 (62 schools) and F'12 (81 schools) and F'16 (61 schools) and F'20 (53 schools)



International Students

Average ICGA as Percent of Tuition & Fees

(see pp. 289-290)



Institutionally Controlled Gift Aid (ICGA) awarded to International Students in traditional undergraduate programs (TUP) (see p. 283-290)

	2012 Survey	2016 Survey	2020 Survey
# Schools that provided data	57	57	50
# Schools whose TUP enrollment is over 5% International students	9 schools > 5.0%; (median 1.8%)	10 schools > 5.0%; (median 3.0%)	11 schools > 5.0%; (median 3.2%)
Aggregate ICGA spent on international students <i>(min to max)</i>	\$750 to \$4.25 million (1 school \$0)	\$11,500 to \$5.4 million	\$5,000 to \$10.6 million
Average ICGA for international students	\$375 to \$25,002	\$290 to \$30,991	\$2,000 to \$39,502
Median ICGA for international students	\$13,515	\$11,284	\$18,388

“Need vs. Merit” Packaging Philosophy

(see pp. 187ff)

Q: Which of the following statements best indicates how you award unfunded institutionally controlled gift aid (ICGA)?

No: do not award any unfunded institutional gift aid.

Need: Award unfunded ICGA based solely on documented financial need.

Blind: Do not award any unfunded ICGA based on documented financial need (unfunded ICGA may go to needy students, but need is not a criteria for any of our unfunded ICGA).

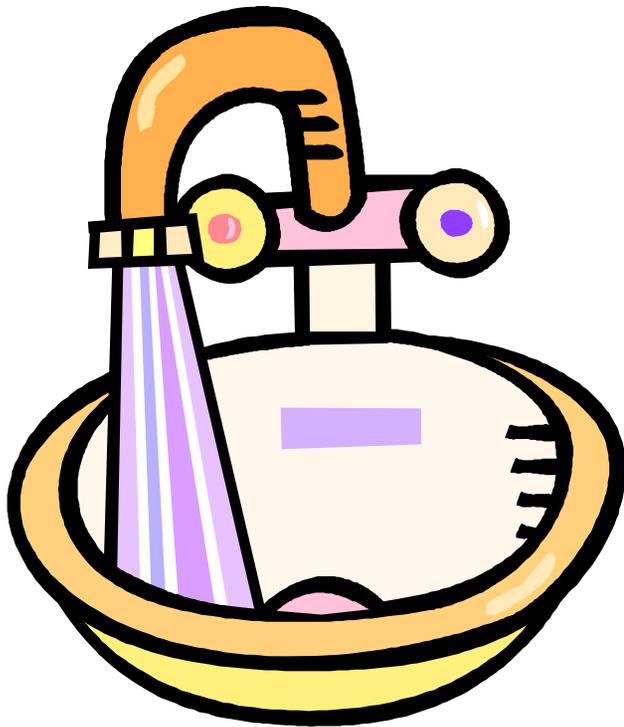
Both: Award some unfunded ICGA based solely on need, and some unfunded ICGA based on other factors

	2012 Survey	2016 Survey	2020 Survey
No Unfunded ICGA	0	2	3
Blind (Merit only)	2	4	5
Need only	2	2	1
Both (Merit and Need)	51	56	44

Awarding Philosophy

Alternative
to Stacking

SINK! (p. 191-192)



- 27 schools (51%) reduce (sink) need-based ICGA when awarding non-need-based ICGA
 - 55% in 2016
 - 51% in 2012
 - 38% in 2008
- Some schools reduce the normal need-based grant on a case-by-case basis.
- Some schools “sink” on a straight percentage; for others the sink is variable

Awarding Philosophy:

Endowed Departmental Scholarships (see p. 193-194)

How does the inclusion of endowed departmental scholarships affect the total amount of institutional gift aid in a student's package?

- No impact: 33 schools (63%) award endowed scholarships as “frosting” – no reduction in other ICGA
- Partial impact: 8 schools (19%) partially reduce other ICGA when an endowed scholarship is added
- Full sink: 11 schools (21%) replace other ICGA with the endowed scholarship (100% sink)

Awarding Philosophy: Continuing Students (see p. 195-196)

Response to normal increases in need (e.g. tuition went up):

- 5 schools (9%) increase need-based ICGA, down from 13% in 2016
- 45 schools (85%) would not change need-based ICGA (up from 76% on 2016 survey)

Do you recalculate non-need (merit) ICGA every year?

- 2020 Survey (54 schools)
 - Yes: 4 schools (7%)
 - No: 40 schools (74%)
 - Other: 10 schools (19%)
- 2016 Survey (64 schools)
 - Yes: 14 schools (22%)
 - No: 46 schools (72%)
 - Other: 4 schools (6%)

Awarding Philosophy: Need Changes Dramatically (see pp. 199-202)

Need Increases Dramatically

- 2020 Survey:
 - 16 schools (31%) increase ICGA
 - 14 schools (27%) do not adjust ICGA
 - 11 schools (22%) respond to appeals
 - 10 schools (20%) case-by-case review
- 2016 Survey
 - 47 schools (75%) increase ICGA
 - 5 schools (8%) do not adjust ICGA
 - 7 schools (11%) respond to appeals
 - 4 schools (6%) case-by-case review

Need Decreases Dramatically

- 2020 Survey
 - 25 schools (49%) decrease ICGA
 - 23 schools (45%) do not adjust ICGA
 - 3 school (6%) case-by-case review
- 2016 Survey
 - 22 schools (38%) decrease ICGA
 - 26 schools (45%) do not adjust ICGA
 - 10 school (17%) case-by-case review

Awarding Philosophy: Merit Aid that Meets Need (see p. 205-208)

2012 Survey

- 25 of 81 schools (31%) reported knowing how much of their merit aid actually met need.
- For these 25 schools, 40% to 100% of merit aid is awarded within need

2016 Survey

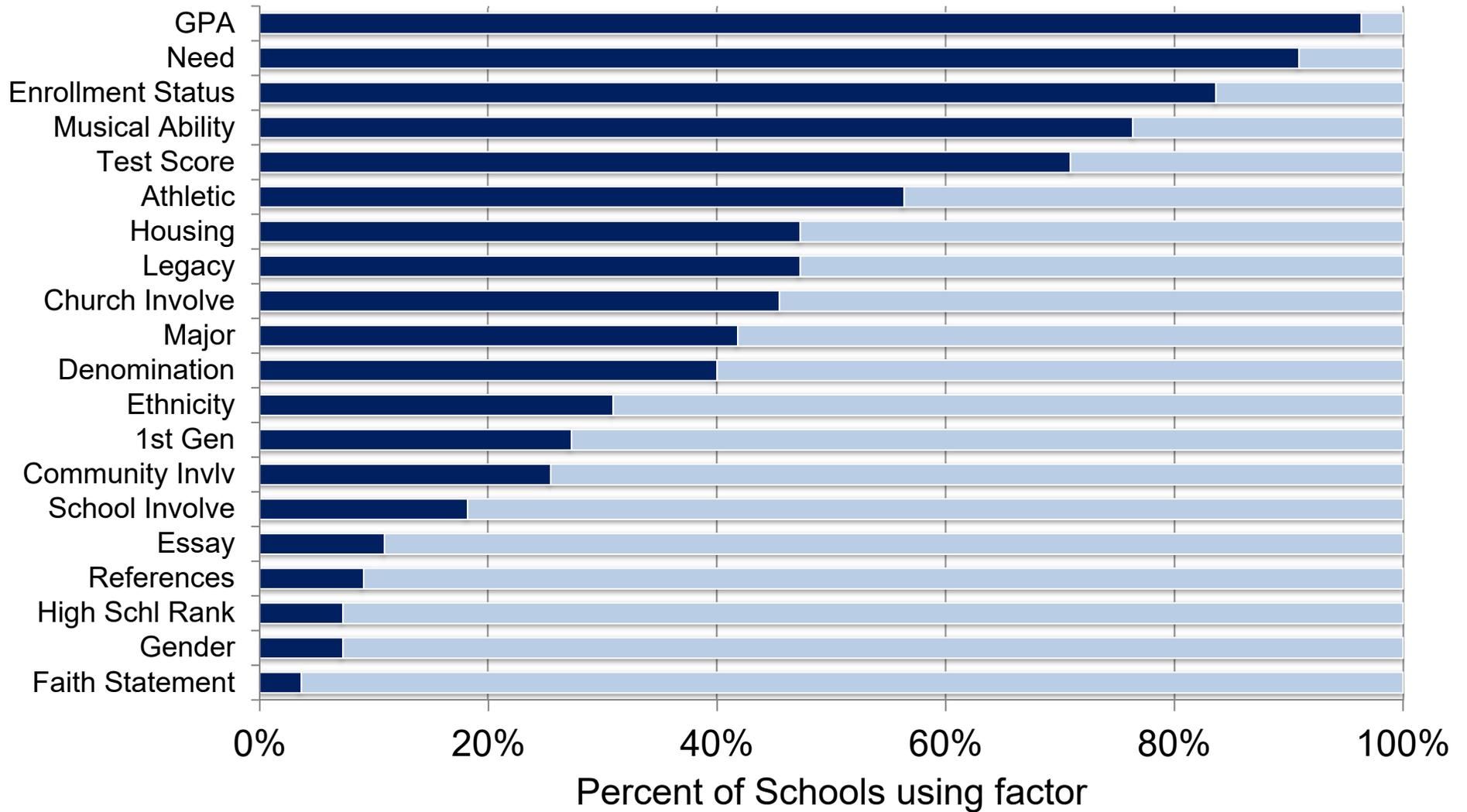
- 18 of 63 schools (28%) reported knowing how much of their merit aid actually met need.
- For these 18 schools, 40% to 100% of merit aid is awarded within need

2020 Survey

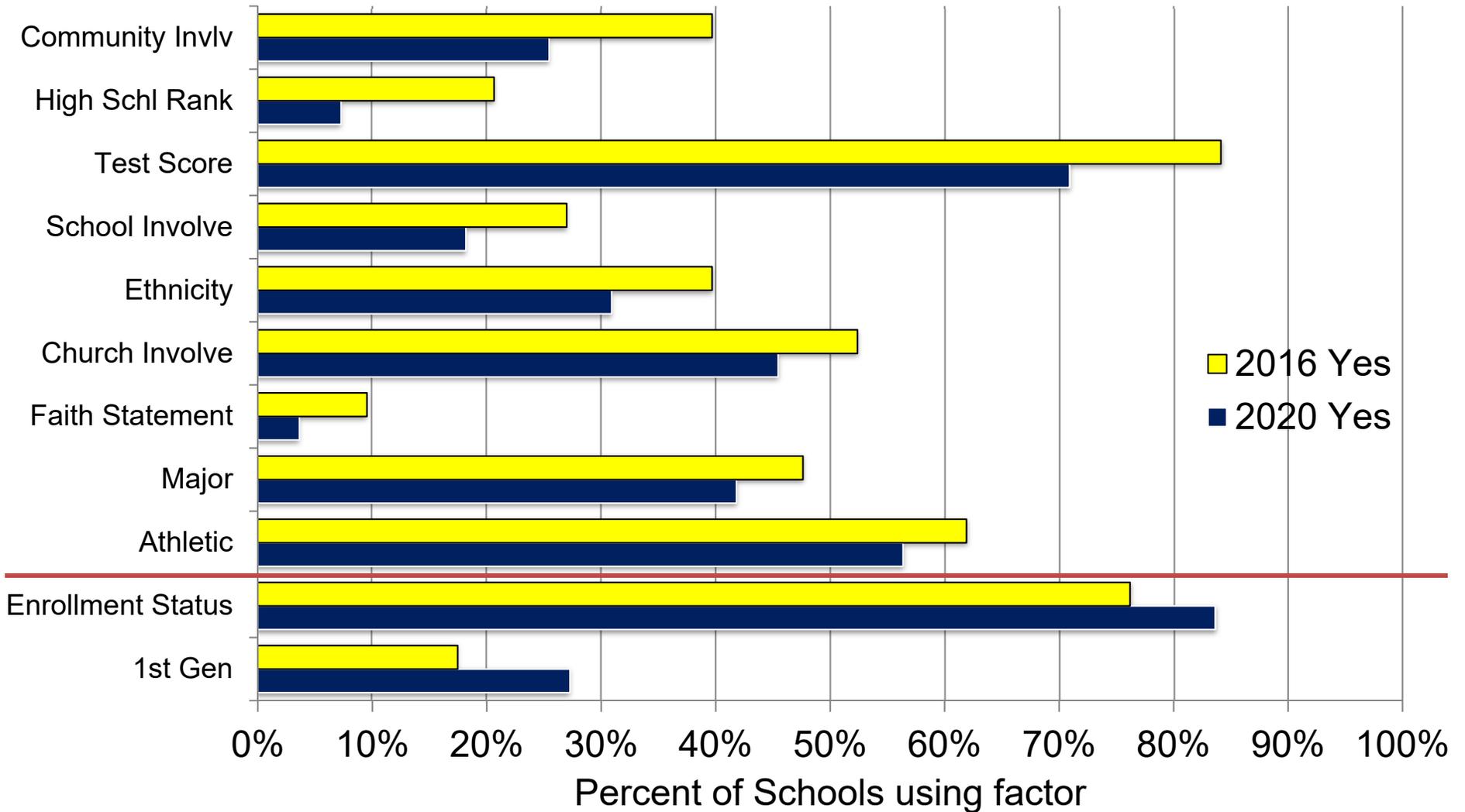
- 14 of 54 schools (26%) reported knowing how much of their merit aid actually met need.
- For these 14 schools, 0% to 100% of merit aid is awarded within need

Preferential Packaging Factors

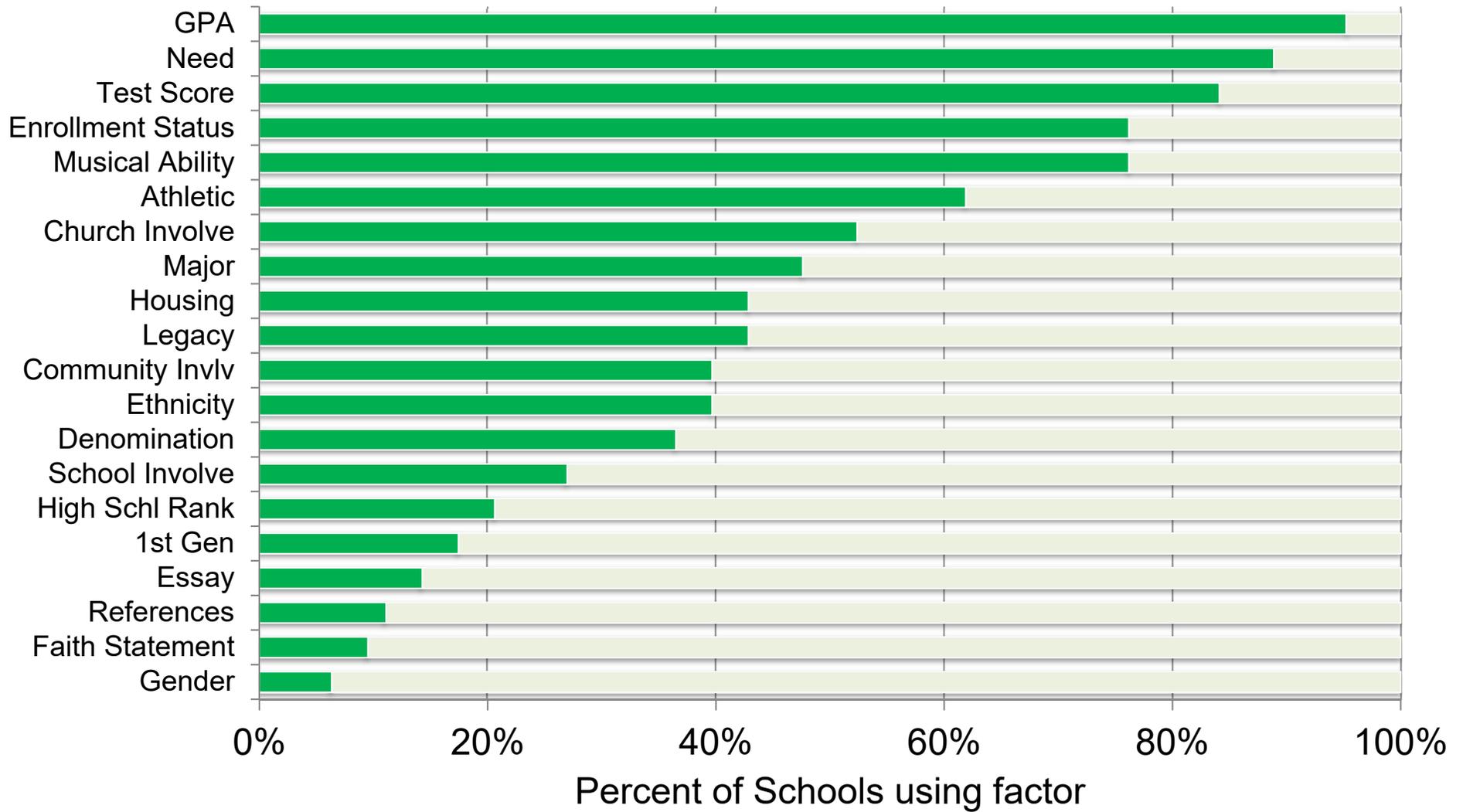
2020 Survey (pp. 209-222)



Preferential Packaging Factors that changed from 2016 to 2020 Survey (pp. 209-222)

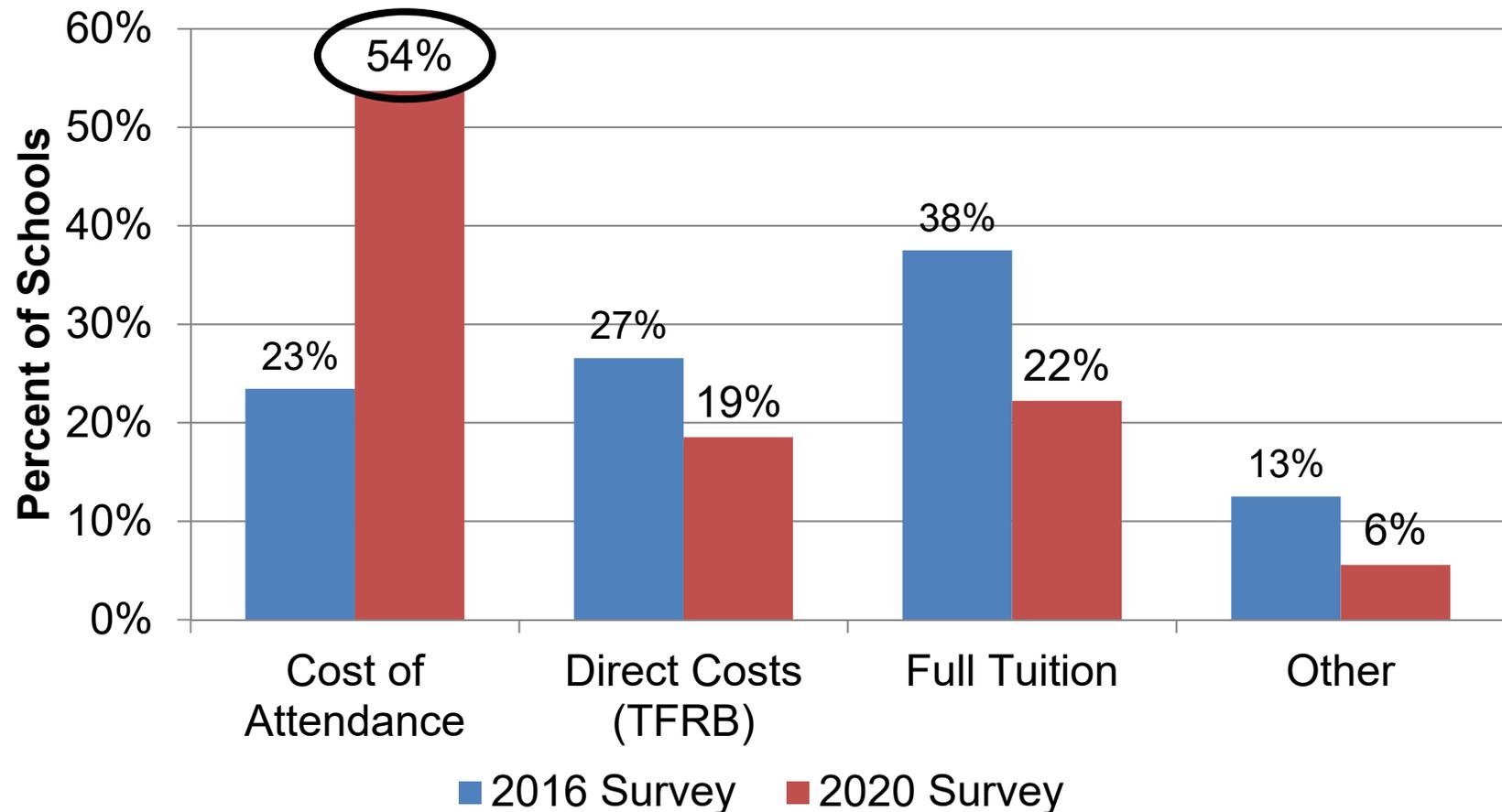


Preferential Packaging Factors 2016 Survey



Preferential Packaging

Cap on Institutionally Controlled Gift Aid (see pp. 193-194)



Affordability Indicators for Traditional Undergraduate Programs: Student's Perspective

- Cost of Attendance Budgets
- Financial Aid
- Student Debt
- Net Price / Family Ability to Pay



2020-21 On-campus Budgets (COA for students in Traditional Undergrad Programs)

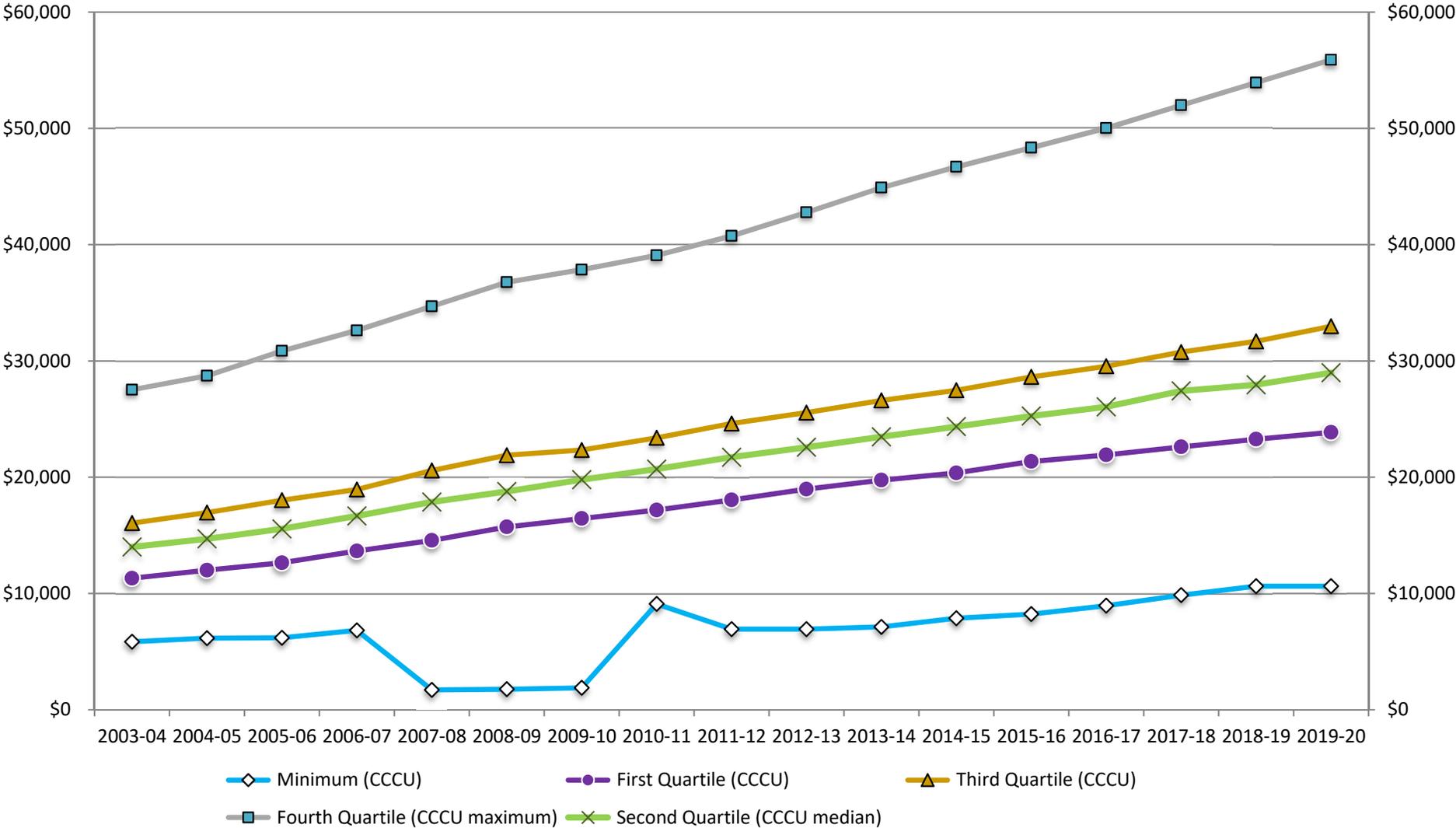
(see p. 19ff.)

- Average on-campus student budget is \$44,456
 - Lincoln Christian \$28,121
 - Westmont \$66,220
- This is an increase of 2.5% from 2019-20 (compared with a 2.9% increase from 2018-19 to 2019-20).



Tuition and Fees

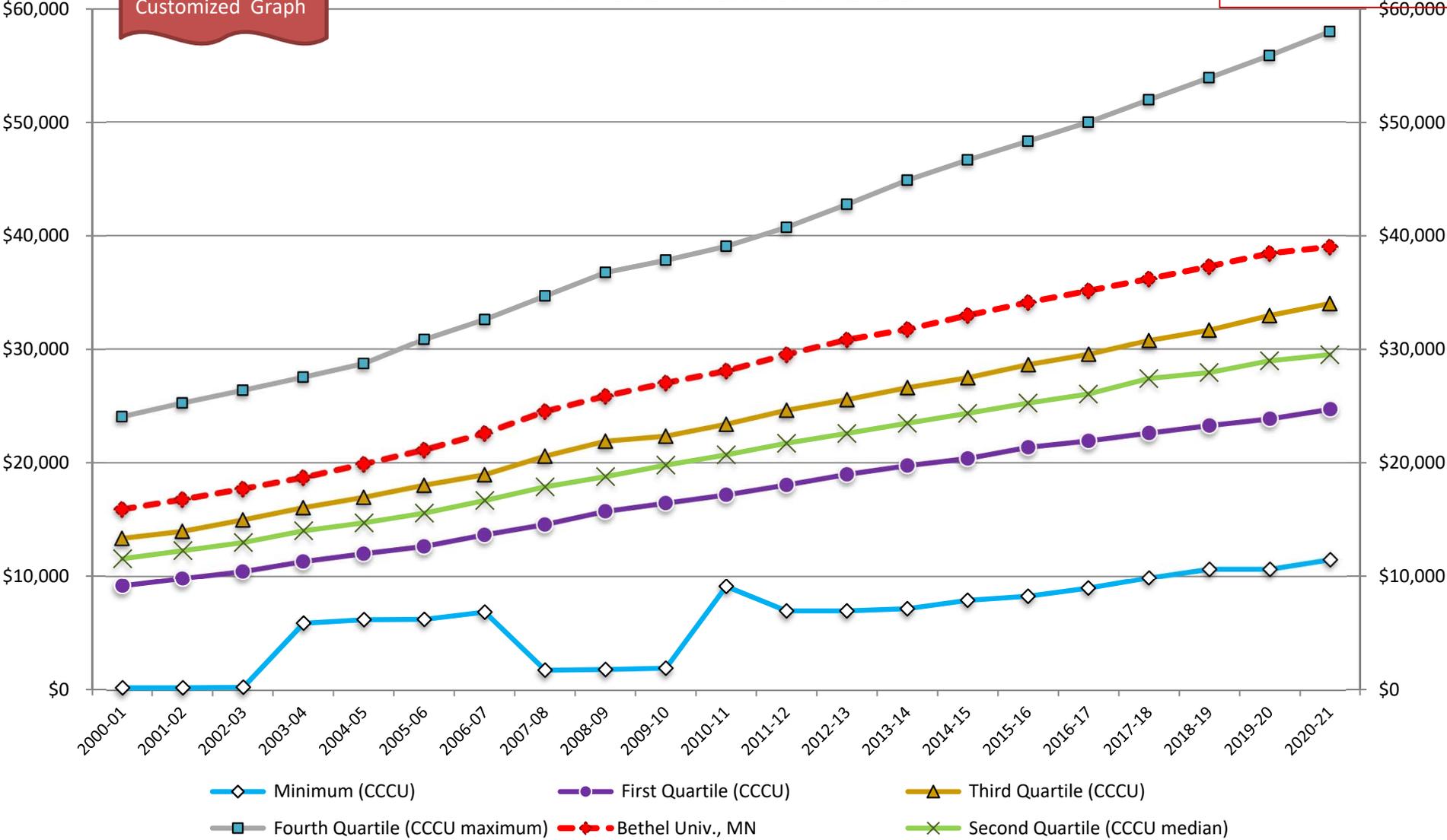
Includes non-survey participants



Tuition and Fees

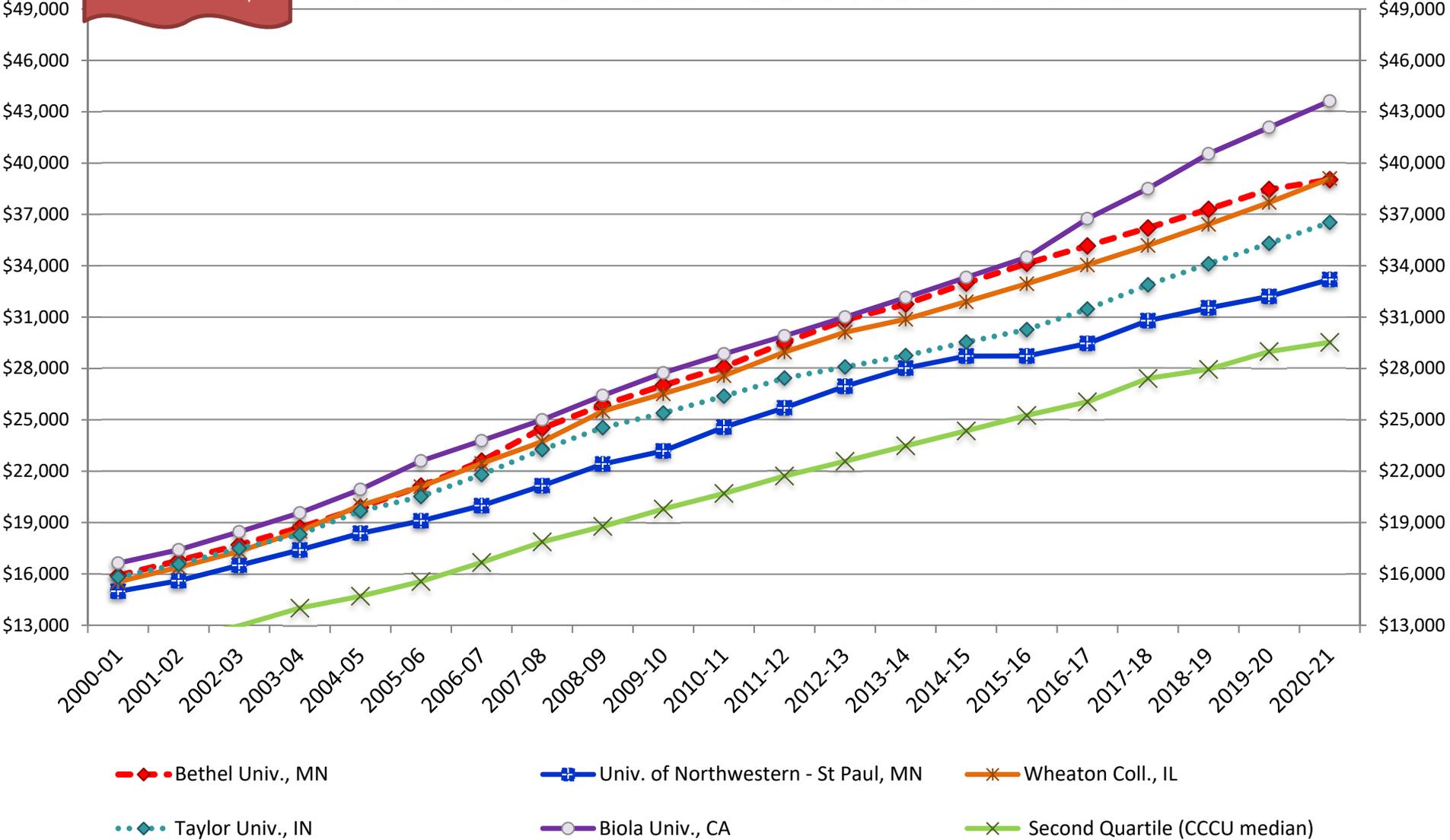
Example of a Customized Graph

Includes non-survey participants



Example of a Customized Graph

Tuition and Fees - Selected Schools



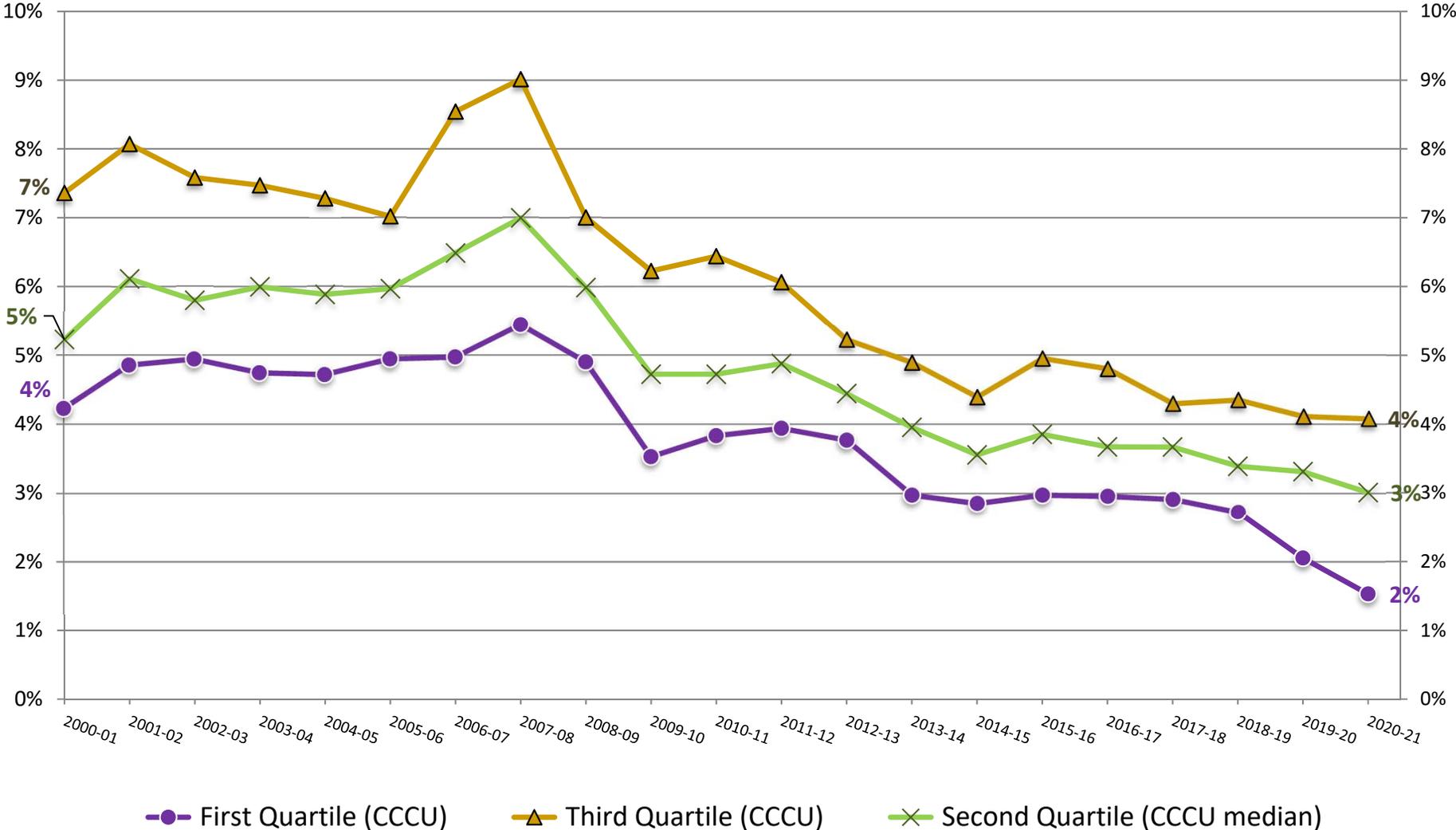
Tuition & Fee Changes

2019-20 to 2020-21 (see pp. 21-26)

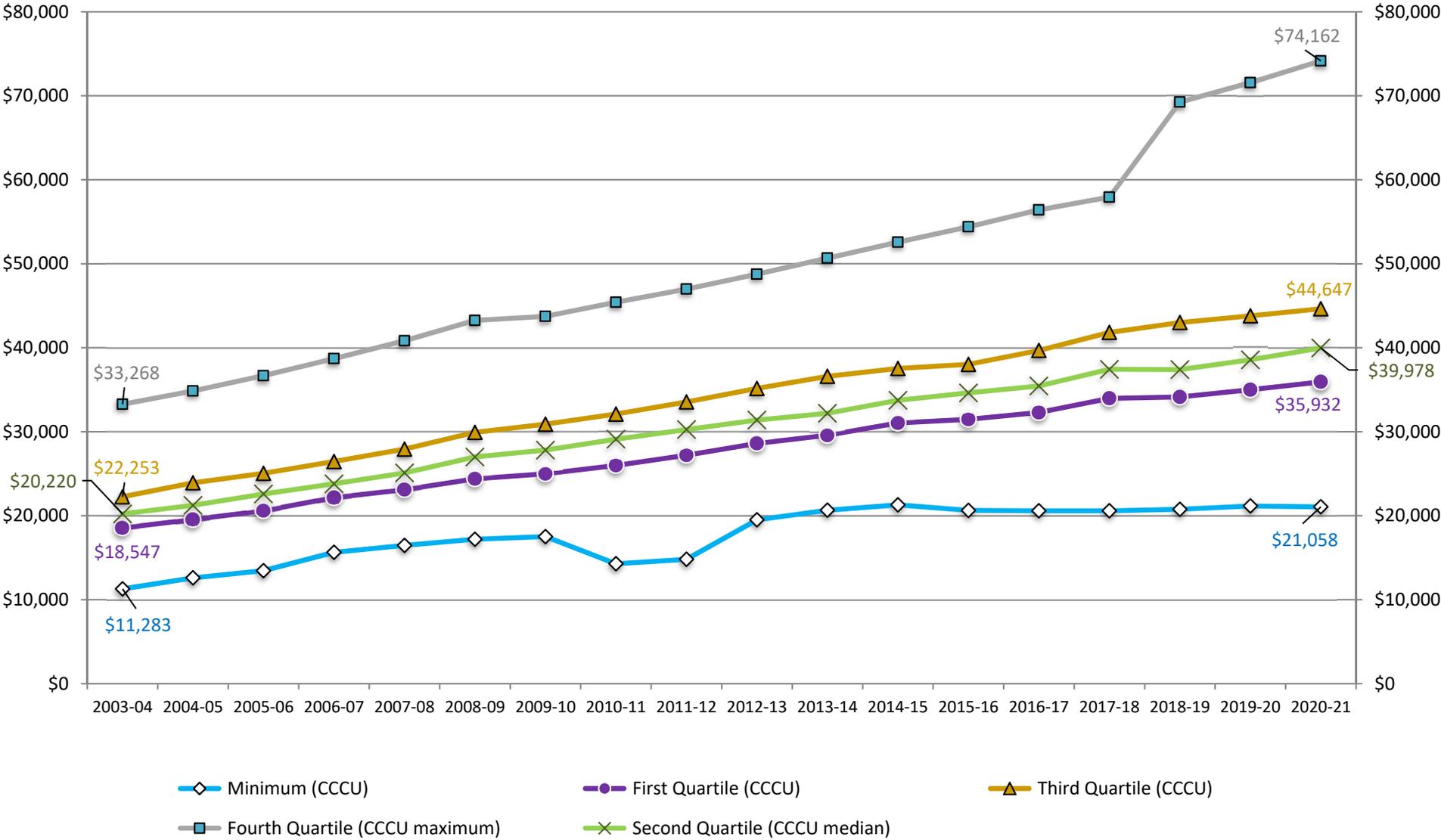
- Tuition and Fees at 55 reporting schools increased from an **average** of \$29,481 to \$30,420 (**3.2%**) (*down from a rate of 3.4% last year*).
 - ¼ increased tuition by 2.7% or less
 - Three schools froze tuition, two dropped tuition (-0.3%, -8.9%)
 - ¼ increased tuition by 2.8% to 3.3%
 - ¼ increased tuition by 3.5% to 3.9%
 - ¼ increased by more than 4.0%
 - The highest reported tuition increase was 6.4%
 - 7 schools increased tuition 5% or more

YOY Change in Tuition and Fees (Sticker Price) for Traditional Undergraduate Programs

Includes non-survey participants



Tuition, Fees, Room, and Board



2020-21 Indirect Budget Items

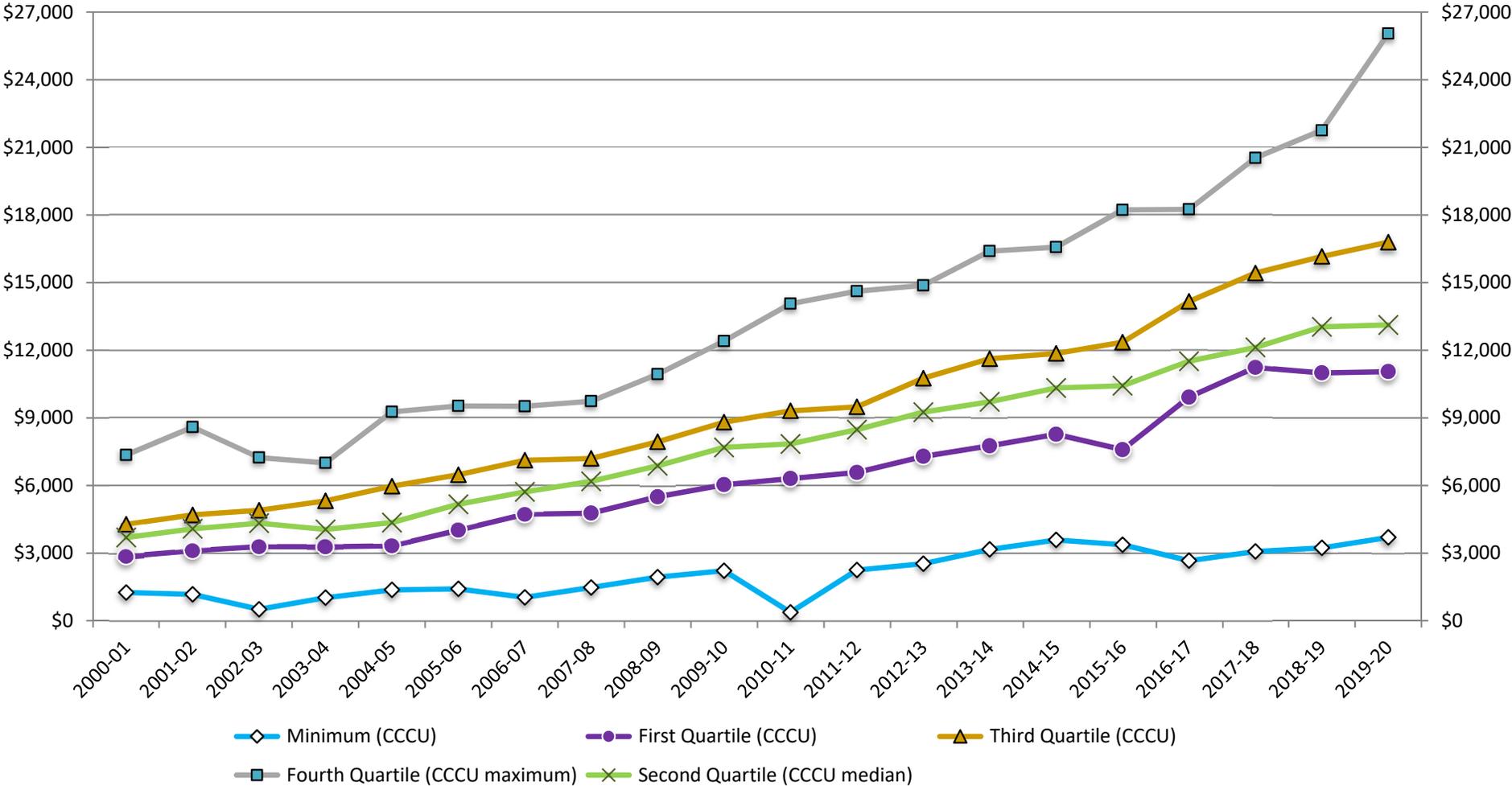
(see pp. 25-26)



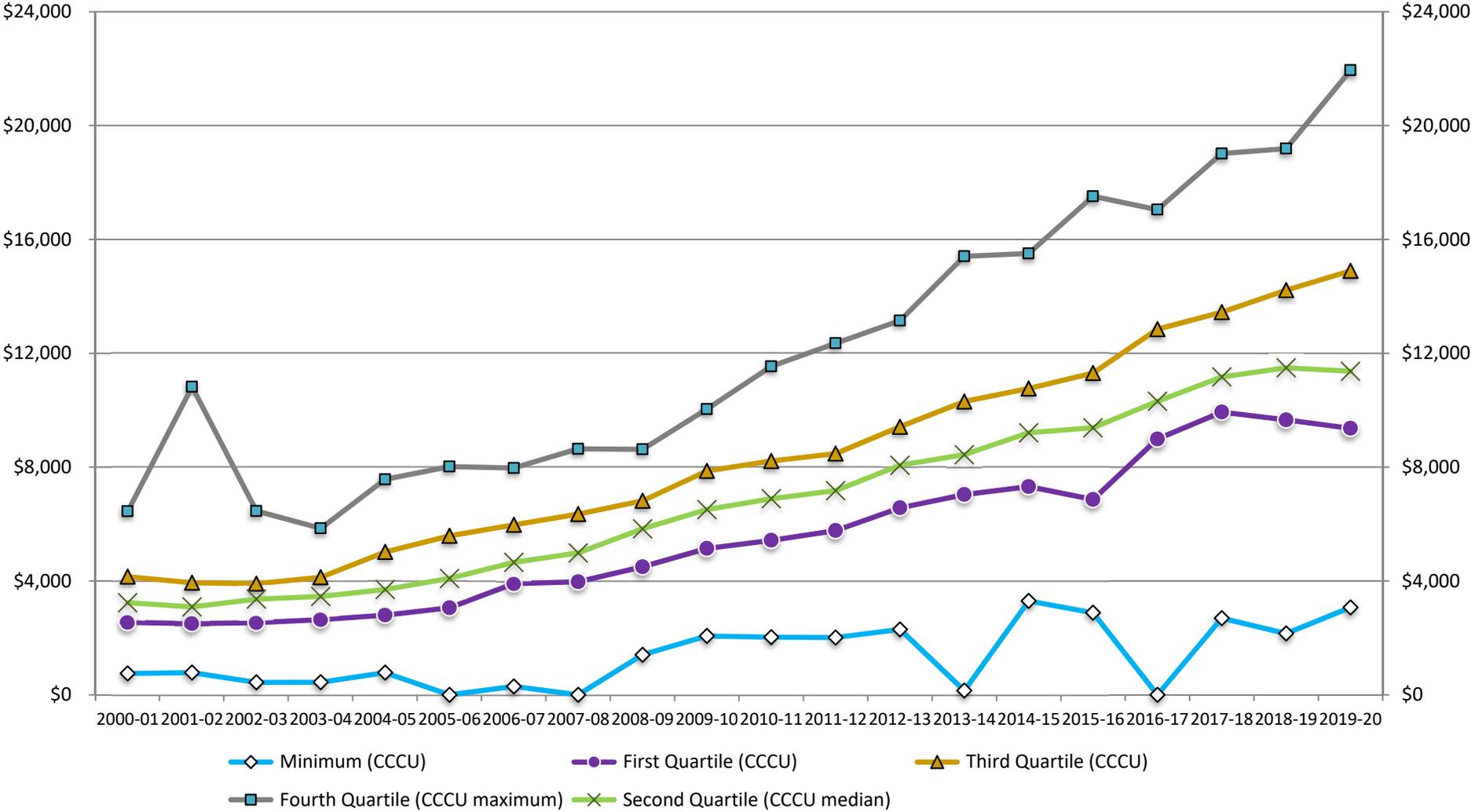
- Dependent budget estimates for books, supplies, personal and transportation ranged from **\$2,310 to \$6,976**.
 - Average was \$4,173
 - This is 1.6% less than the \$4,239 average in 2019-20
 - 23 of 55 (42%) of schools didn't change their indirect costs from 2019-20 to 2020-21
 - 38% the previous two years
 - Change in indirect budget items ranged from minus 39.3% to plus 39.7%.

Average Institutional Gift Aid

(per enrolled student) in Traditional Undergraduate Programs
(includes funded and unfunded gift aid plus tuition remission)



Average **Unfunded** Institutional Gift Aid (per enrolled student) in Traditional Undergraduate Programs



Trends in Pell Grant

(see p 42 and 110)

- Lowest and highest average Pell Grant (per enrolled student in traditional undergraduate programs):
 - 2020 Survey: **\$746 to \$3,301**
 - 2019 Survey: \$789 to \$2,992
 - 2018 Survey: \$763 to \$2,708
 - 2017 Survey: \$696 to \$2,375
 - 2016 Survey: \$756 to \$3,039
 - 2015 Survey: **\$751 to \$3,493**



33 of 55 (60%)
schools offer
TEACH Grant

Pell Grant as % of Total Enrollment

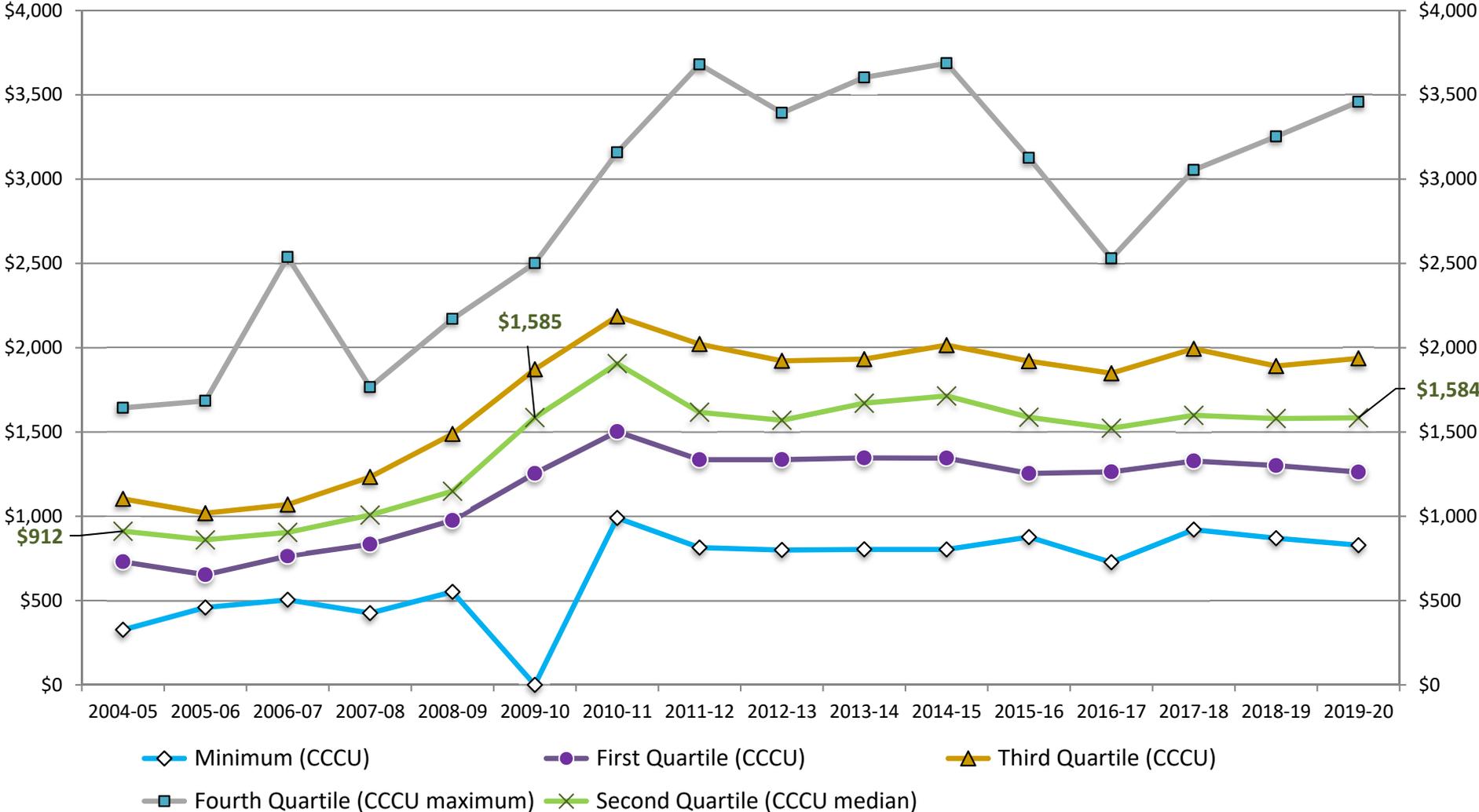
(see pp. 106-109)

	Students in Traditional Undergrad Programs			Students in Non-Traditional Undergrad Programs		
	2018 Survey	2019 Survey	2020 Survey	2018 Survey	2019 Survey	2020 Survey
Minimum	16.2%	18.0%	17.5%	0%	0%	0%
1 st Quartile	27.2%	25.8%	25.6%	32.9%	35.0%	25.4%
Median	33.4%	33.2%	32.8%	46.4%	46.7%	39.9%
3 rd Quartile	42.4%	38.7%	38.8%	57.1%	52.5%	50.6%
Maximum	58.2%	60.6%	56.3%	100+%	72.7%	74.1%
# Schools reporting Pell recipients	62	59	54	43	37	32



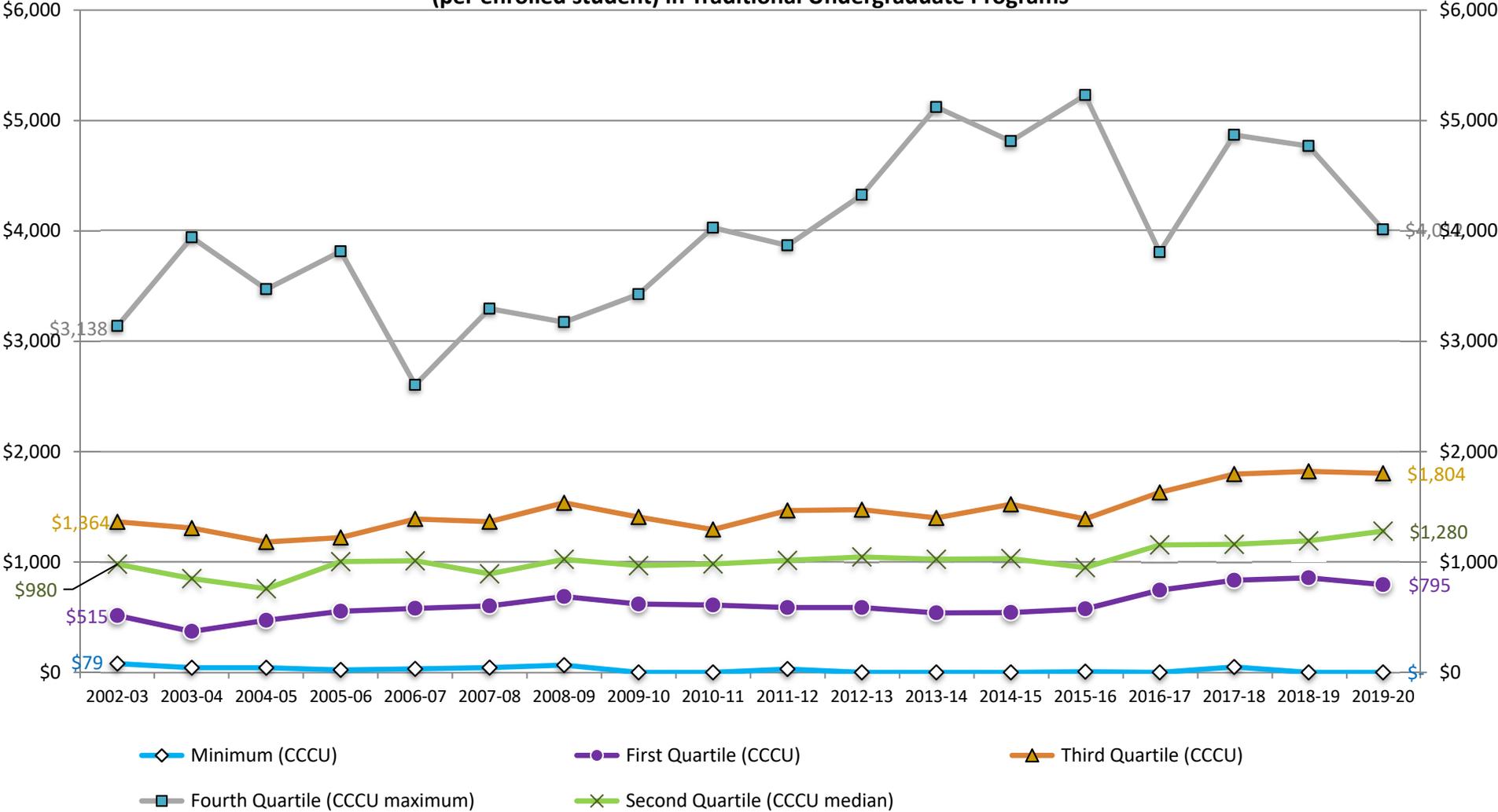
Average Federal Gift Aid

(per enrolled student) in Traditional Undergraduate Programs



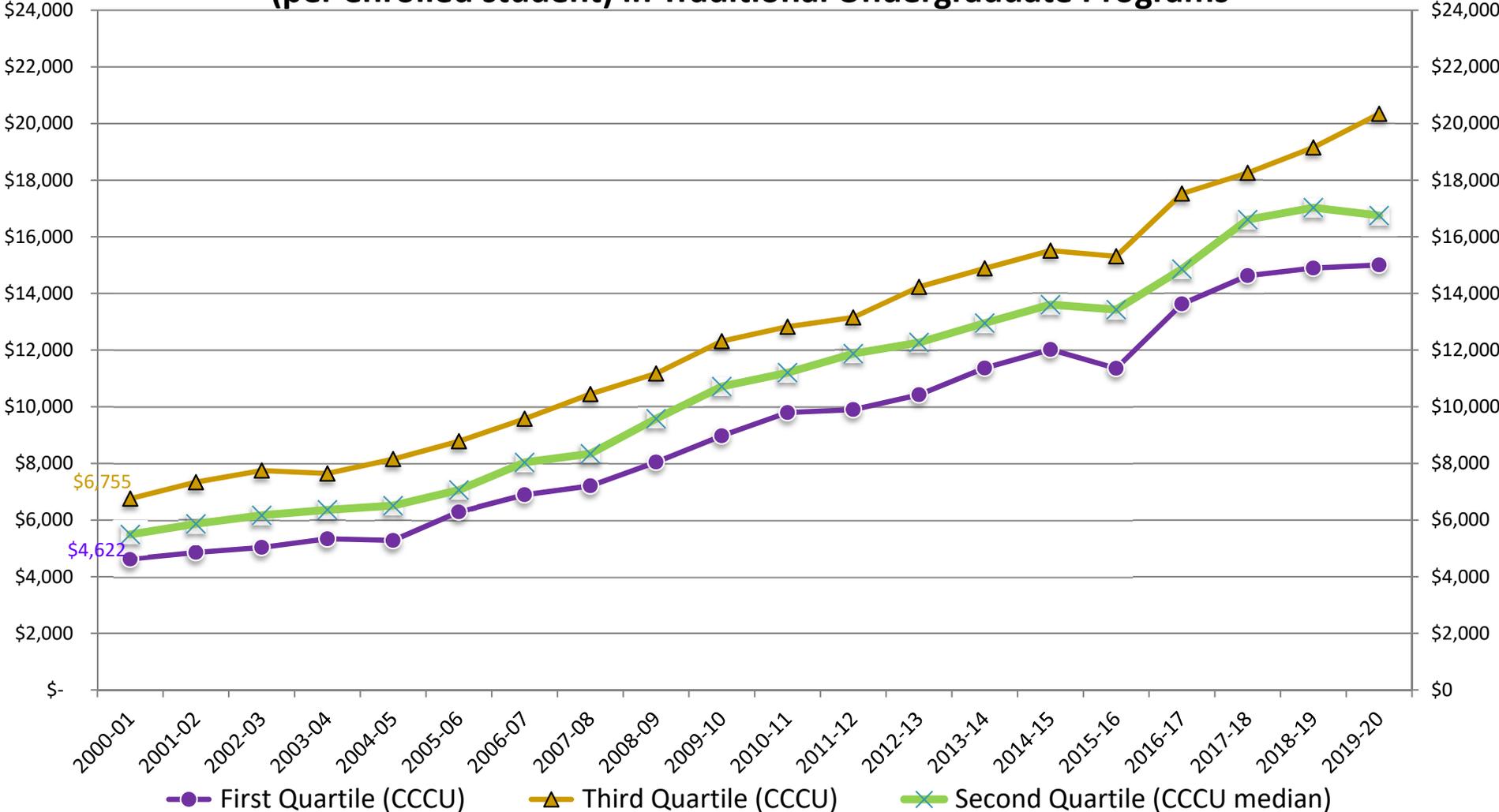
Average State Gift Aid

(per enrolled student) in Traditional Undergraduate Programs



Average Total Gift Aid

(per enrolled student) in Traditional Undergraduate Programs



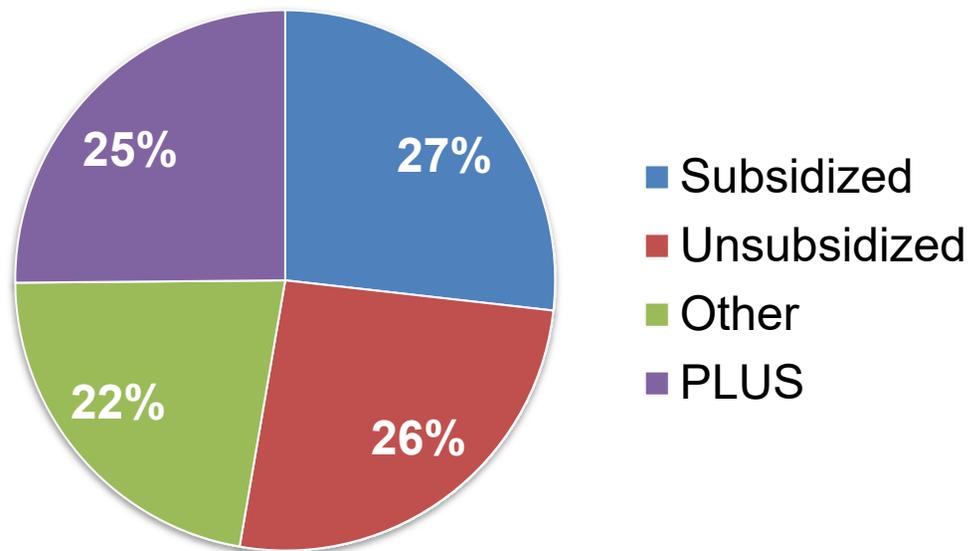
Loans 2018-19

(Traditional Undergrad Programs) (see pp. 56-63)

- 55 survey respondents reported \$606 million in total borrowing
- Of this \$152 million was PLUS loans
 - Total PLUS borrowing exceeded \$5 million at 7 schools
 - Average PLUS per enrolled student was \$1,685 (down from \$1,698 in 2019 survey)
- Average amount borrowed per enrolled student was **\$7,087** (down from \$7,105 in 2019 survey)



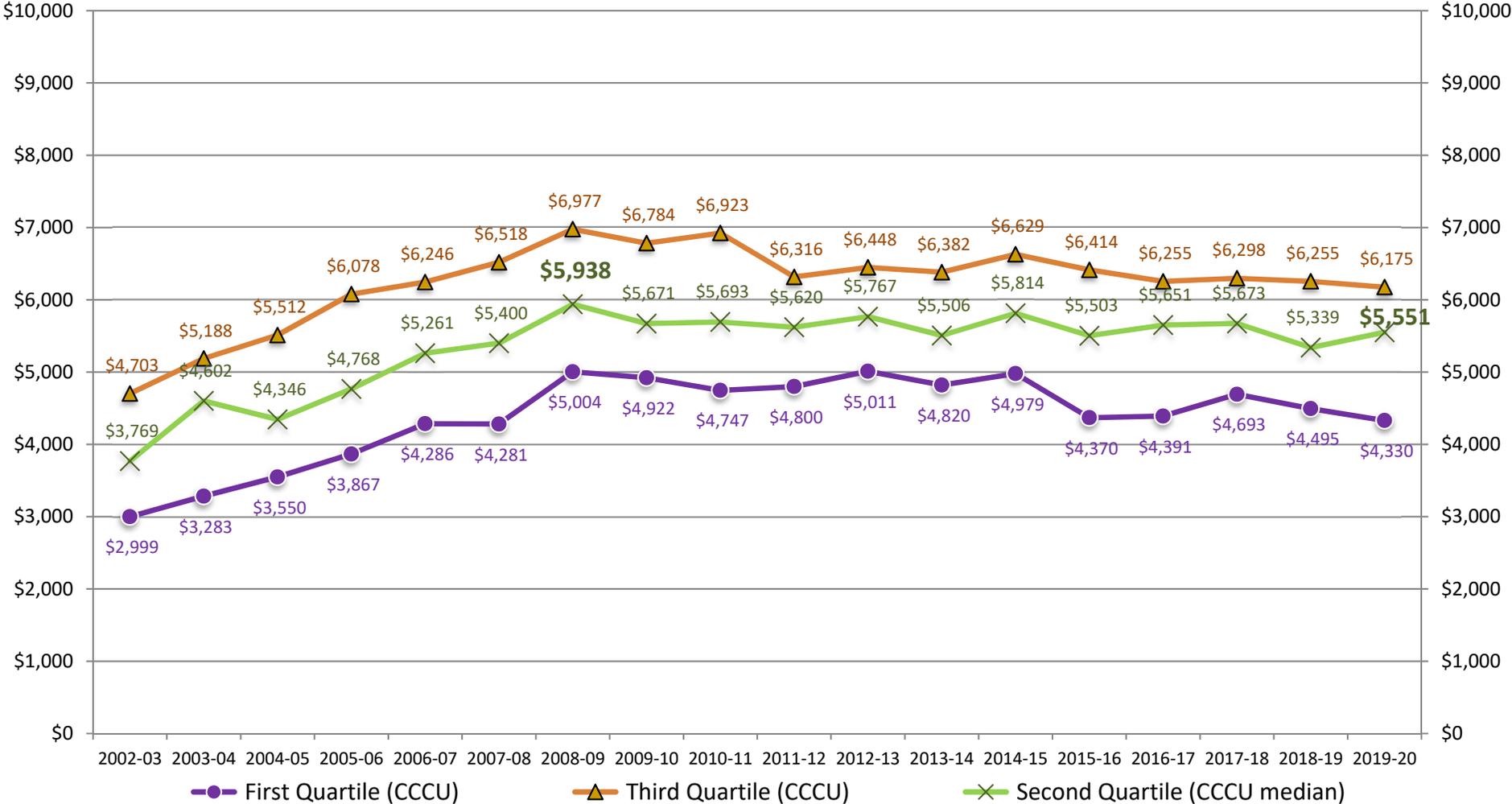
2019-20 Borrowing: Average per Enrolled Student (see p. 58-59)



- Perkins \$0
- Subsidized \$2,003
- Unsubsidized \$1,905
- Other \$1,494
- PLUS \$1,685
- Total \$7,087

Average Loan: *Student only*

(per enrolled student) Traditional Undergraduates

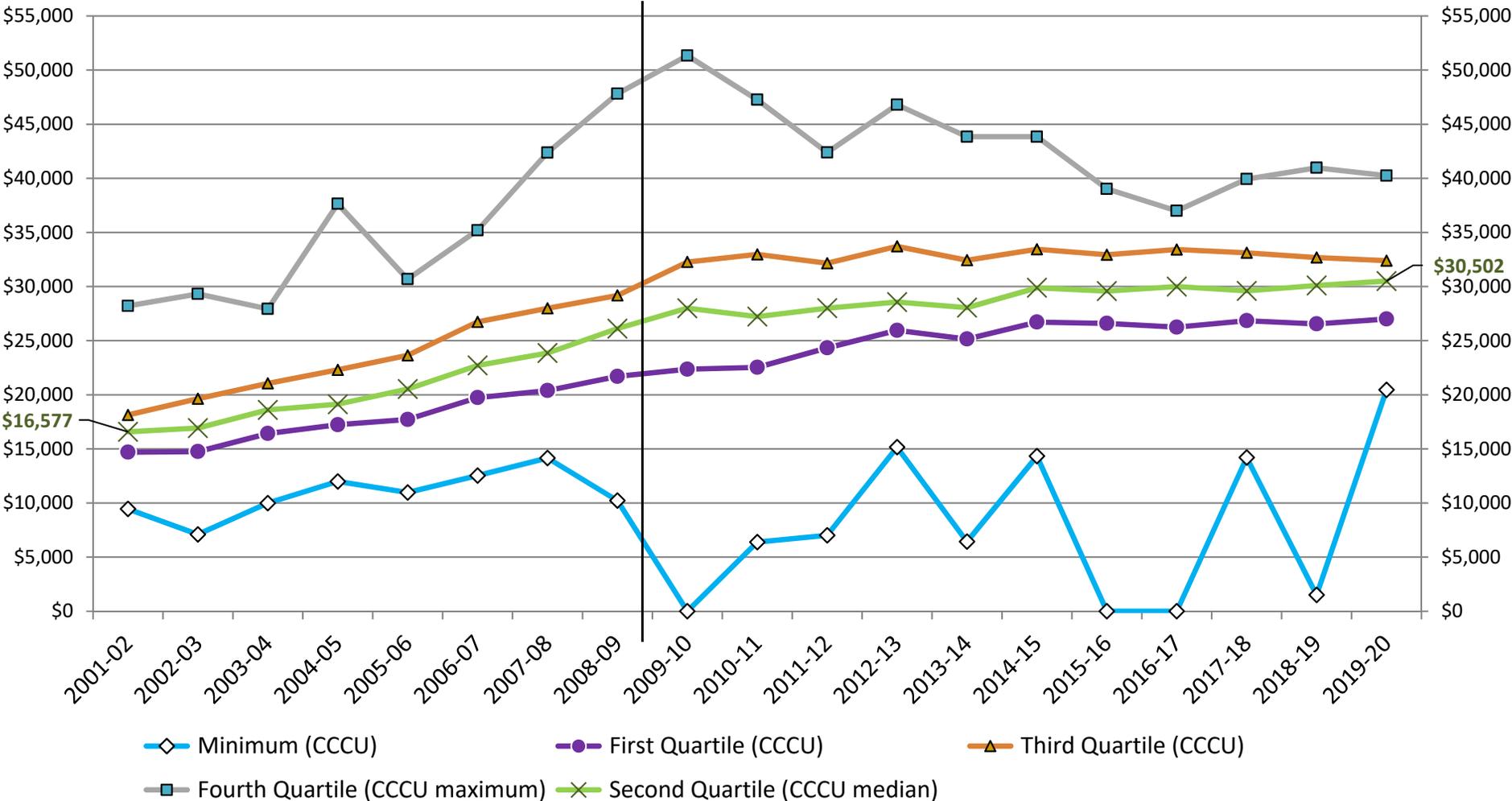


Average Student Loan Debt of Graduates

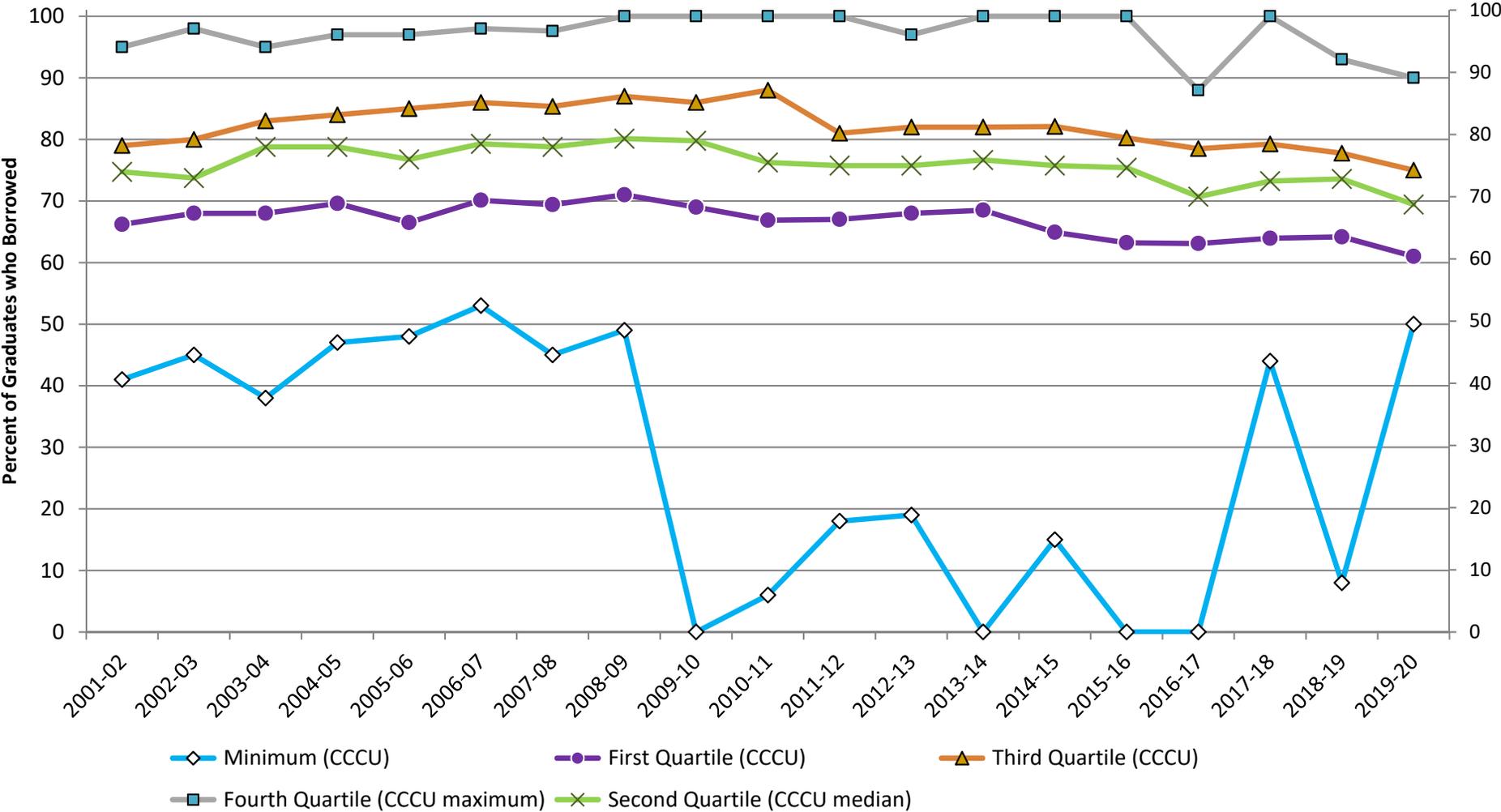
(see p. 90ff.)

- On average 68% of FY20 graduates at 49 responding schools borrowed student loans (range: 50% to 90%).
- Their average debt was \$30,166 (range: \$20,455 to \$40,241).
 - 25 of 49 (50%) of responding schools had average debts ranging from **\$27,000 to \$32,400**
- The average debt, at schools where students borrowed, equaled 107% of 2019-2020 tuition and fees at each student's school (range: 69% to 178%).

Average Educational Debt of Graduates from Traditional Undergraduate Programs

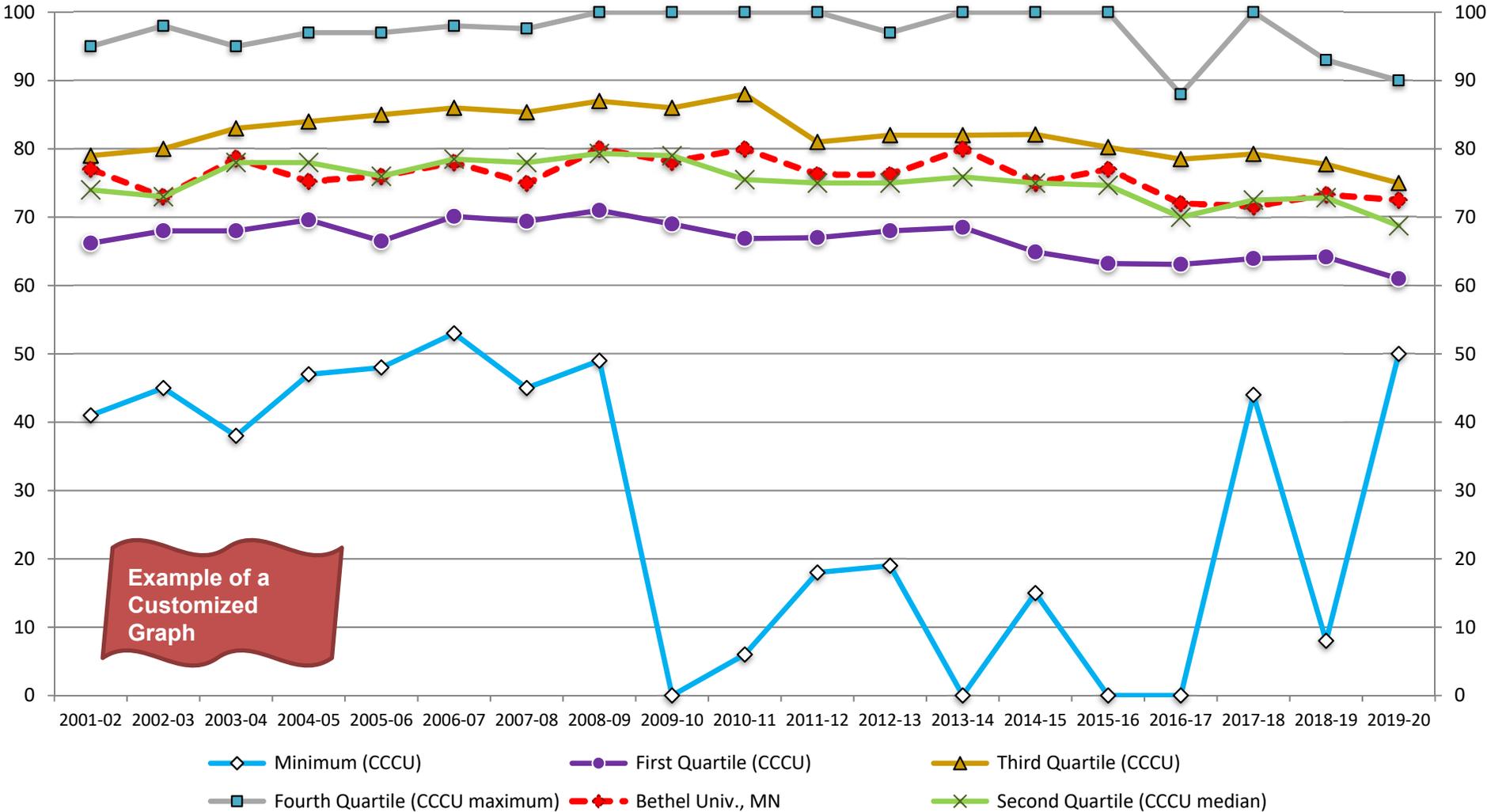


% Graduates Borrowing Educational Loans in Traditional Undergraduate Programs



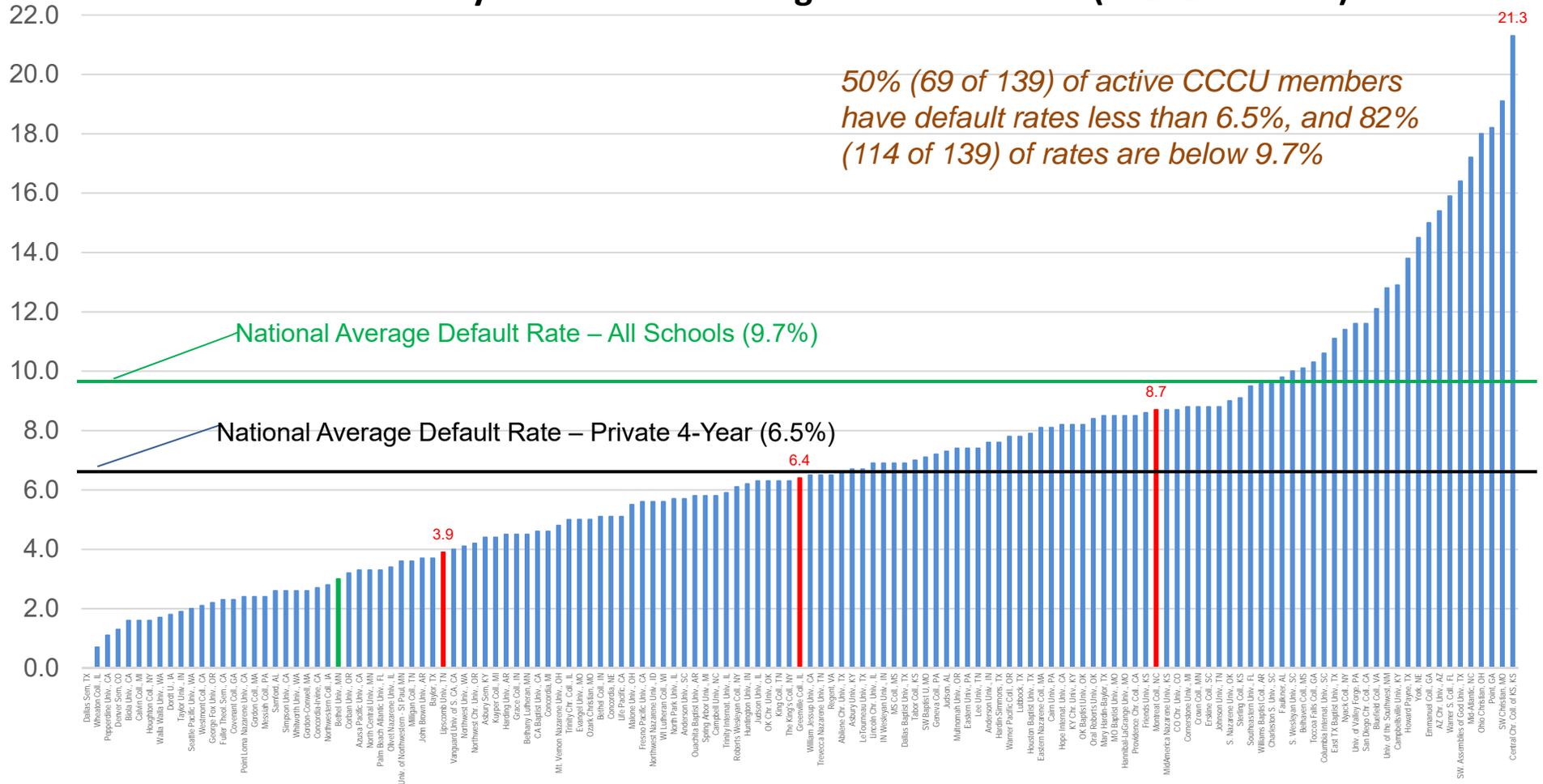
% of Graduates Borrowing Educational Loans

in Traditional Undergraduate Programs



3-Year Cohort Default Rates Active CCCU Members

Most recent three-year default rate on government loans (FY2017 official).



SOURCE: U.S. Department of Education Default Management, Official Cohort Default Rates for Schools, retrieved 12.12.2020 <https://www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html>



Fiscal Year 2016, 2017 Cohort Default Rates

U.S. OFFICE OF FEDERAL EDUCATION ASSISTANCE ADMINISTRATION

FY 2017 Official National Cohort Default Rates with Prior Year Comparison and Total Dollars as of the Date of Default and Repayment

	NEW Fiscal Year 2017 Official				FY 17 Official	FY17 Official	FY17 Official	Fiscal Year 2016 Official				FY 16 Official	FY16 Official	FY16 Official
	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	Dollars as of the Date of Default	Dollars as of the Date of Repayment	Dollars Percentage as of the Date of Default and Repayment	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	Dollars as of the Date of Default	Dollars as of the Date of Repayment	Dollars Percentage as of the Date of Default and Repayment
Public	1,648	9.3%	220,059	2,361,384	\$2,628,903,671	\$39,959,305,273	6.6%	1,659	9.6%	236,948	2,467,803	\$2,797,940,348	\$41,548,493,814	6.7%
Less than 2 yrs	149	13.1%	1,154	8,816	\$8,333,081	\$69,393,569	12.0%	149	12.7%	1,184	9,277	\$8,702,073	\$72,724,674	12.0%
2-3 yrs	784	15.2%	97,795	644,831	\$790,416,619	\$5,916,027,587	13.4%	797	15.9%	116,647	730,146	\$946,518,235	\$6,755,971,723	14.0%
4 yrs (+)	715	7.1%	121,110	1,707,737	\$1,830,153,971	\$33,973,884,117	5.4%	713	6.8%	119,117	1,728,380	\$1,842,720,040	\$34,719,797,417	5.3%
Private	1,718	6.7%	71,397	1,050,118	\$1,178,636,509	\$25,917,549,520	4.5%	1,726	6.6%	71,515	1,069,593	\$1,178,950,025	\$26,250,413,731	4.5%
Less than 2 yrs	48	16.4%	935	5,589	\$6,050,104	\$38,509,211	15.7%	48	16.6%	1,296	7,778	\$9,507,577	\$60,901,532	15.6%
2-3 yrs	143	15.4%	6,051	34,507	\$63,786,465	\$423,188,546	15.1%	142	15.2%	4,471	29,332	\$40,594,393	\$330,784,484	12.3%
4 yrs (+)	1,527	6.5%	64,411	1,010,022	\$1,108,799,940	\$25,455,851,763	4.4%	1,536	6.3%	65,748	1,032,483	\$1,128,848,055	\$25,858,727,715	4.4%
Proprietary	2,311	14.7%	125,657	854,352	\$1,391,060,482	\$13,595,324,306	10.2%	2,353	15.2%	149,892	985,335	\$1,650,023,004	\$15,602,339,615	10.6%
Less than 2 yrs	1,264	16.7%	21,759	130,379	\$152,995,711	\$1,008,510,417	15.2%	1,279	17.6%	25,779	146,113	\$188,317,656	\$1,162,070,976	16.2%
2-3 yrs	682	18.0%	35,366	196,592	\$320,551,423	\$2,090,715,825	15.3%	713	17.7%	39,526	222,347	\$372,797,460	\$2,421,569,857	15.4%
4 yrs (+)	365	13.1%	68,532	527,381	\$917,513,348	\$10,496,098,064	8.7%	361	13.7%	84,587	616,875	\$1,088,907,888	\$12,018,698,782	9.1%
Foreign	383	2.9%	316	10,870	\$11,091,155	\$488,860,397	2.3%	392	3.1%	332	10,545	\$11,550,134	\$466,547,665	2.5%
Unclassified	0	0.0%	0	0	0	\$7,206	0.0%	0	0.0%	0	0	0	0	0%
TOTAL	6,060	9.7%	417,429	4,276,724	\$5,209,691,817	\$79,961,046,702	6.5%	6,130	10.1%	458,687	4,533,276	\$5,638,463,511	\$83,867,794,825	6.7%

SOURCE: U.S. Department of Education Default Management, Official Cohort Default Rates for Schools, retrieved 12.12.2020
https://ifap.ed.gov/sites/default/files/attachments/2020-09/093020CDRNationalBriefingFY17Attach_0.pdf



Fiscal Year 2014, 2015, 2016 Cohort Default Rates

	NEW Fiscal Year 2016 Official				Fiscal Year 2015 Official				Fiscal Year 2014 Official			
	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment
Public	1,659	9.6%	236,948	2,467,803	1,660	10.3%	269,876	2,616,327	1,663	11.3%	303,389	2,678,811
Less than 2 yrs	149	12.7%	1,184	9,277	156	11.7%	1,152	9,838	151	13.8%	1,491	10,775
2-3 yrs	797	15.9%	116,647	730,146	807	16.7%	142,775	852,423	818	18.3%	169,325	921,537
4 yrs (+)	713	6.8%	119,117	1,728,380	697	7.1%	125,949	1,754,066	694	7.5%	132,573	1,746,499
Private	1,726	6.6%	71,515	1,069,593	1,726	7.1%	78,706	1,106,590	1,733	7.4%	82,867	1,108,120
Less than 2 yrs	48	16.6%	1,296	7,778	48	22.0%	2,247	10,198	49	19.8%	1,654	8,312
2-3 yrs	142	15.2%	4,471	29,332	147	16.7%	5,541	33,070	157	17.6%	6,958	39,336
4 yrs (+)	1,536	6.3%	65,748	1,032,483	1,531	6.6%	70,918	1,063,322	1,527	7.0%	74,255	1,060,472
Proprietary	2,353	15.2%	149,892	985,335	2,364	15.6%	182,686	1,167,289	2,353	15.5%	194,027	1,250,242
Less than 2 yrs	1,279	17.6%	25,779	146,113	1,263	17.9%	28,288	157,850	1241	17.0%	27,459	161,350
2-3 yrs	713	17.7%	39,526	222,347	739	18.2%	43,556	238,277	746	17.5%	45,465	259,425
4 yrs (+)	361	13.7%	84,587	616,875	362	14.3%	110,842	771,162	366	14.6%	121,103	829,467
Foreign	392	3.1%	332	10,545	405	3.5%	385	10,726	423	3.5%	388	10,780
Unclassified	0	0.0%	0	0	0	0.0%	0	0	1	0.0%	0	1
TOTAL	6,130	10.1%	458,687	4,533,276	6,155	10.8%	531,653	4,900,932	6,173	11.5%	580,671	5,047,954

Comparison of FY 2016 Official National Cohort Default Rates to Prior Two Official Cohort Default Rates Calculated August 04, 2019

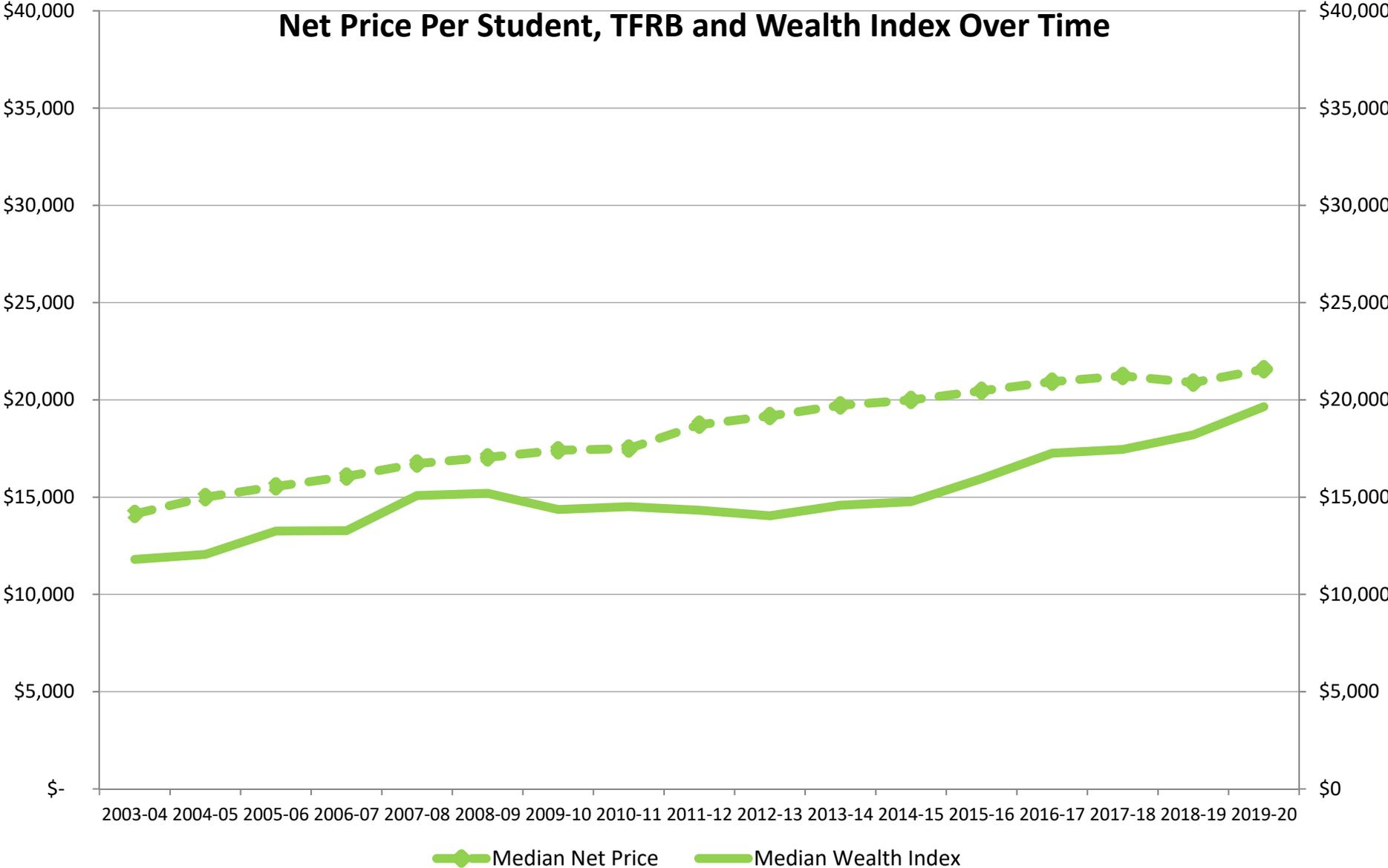
SOURCE: U.S. Department of Education Default Management, Official Cohort Default Rates for Schools, retrieved 11.27.2019 <https://www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html>

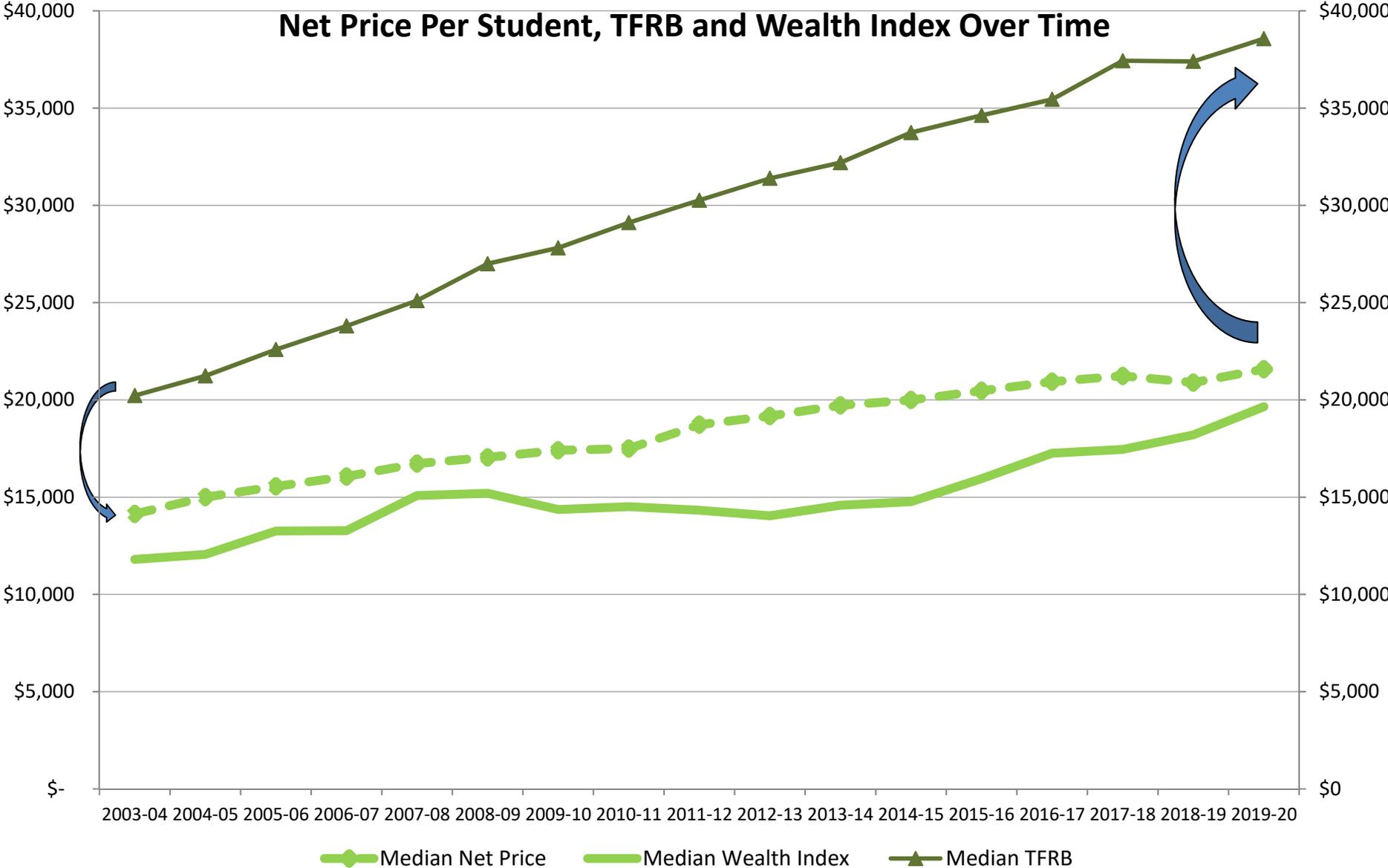
2019-20 Total Financial Aid

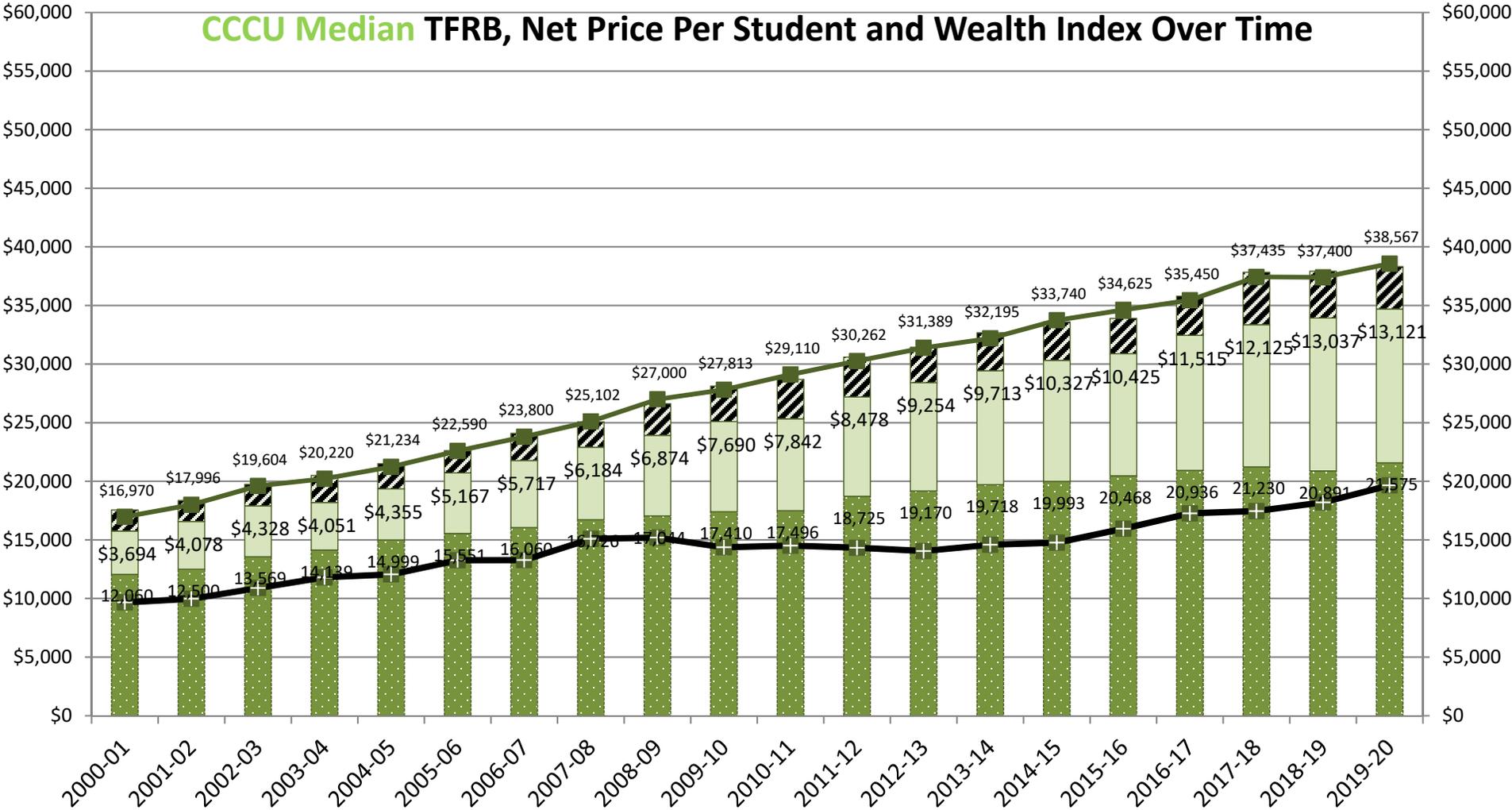
(see pp. 64-65)

- Students in traditional undergrad programs at 55 institutions received **\$2.0 billion** of financial aid in 2019-20.
 - \$1.483 billion in gift aid (**75%**)
 - \$ 454 million in student loans (23%)
 - \$ 48 million in employment (2%)





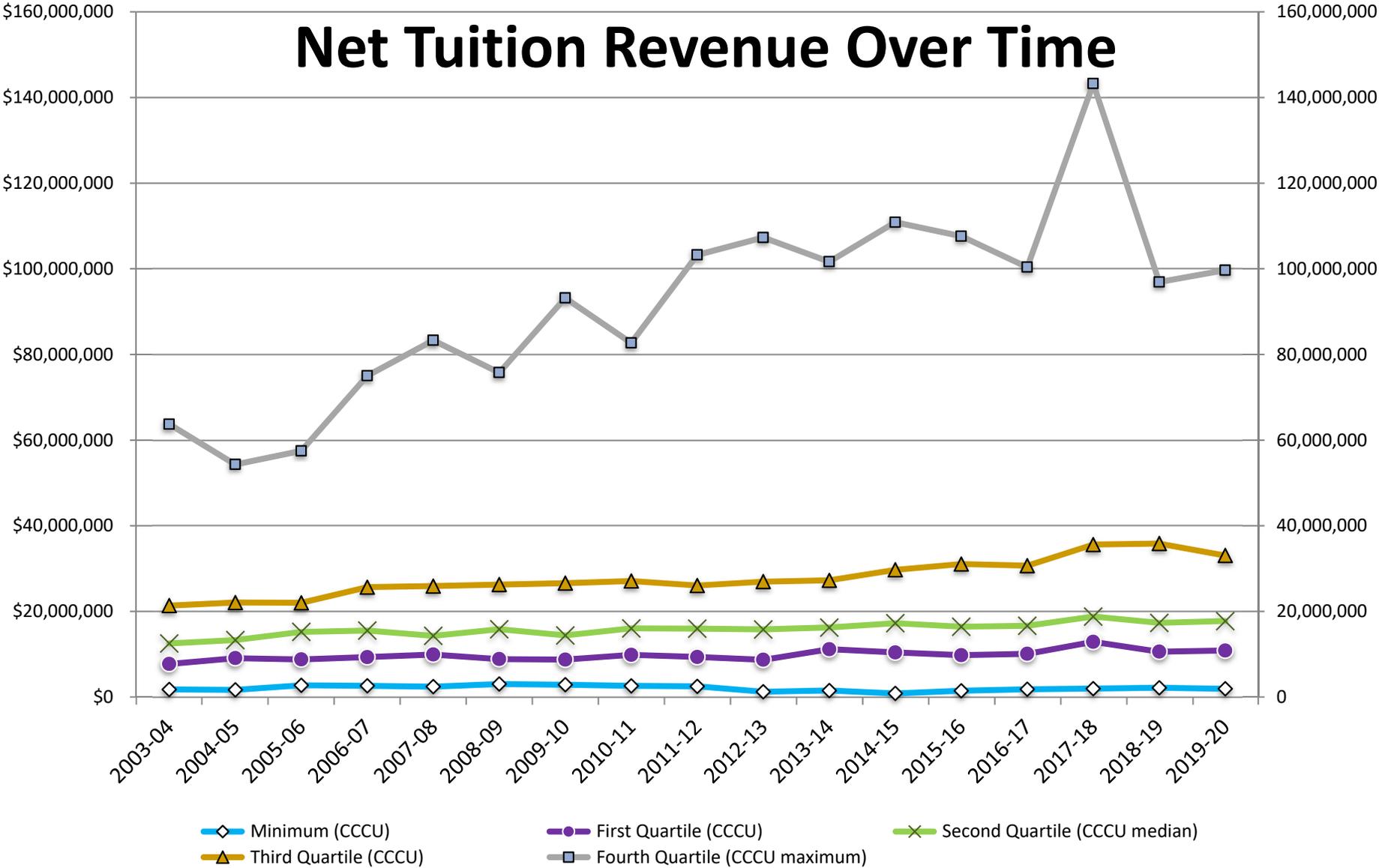




TFRB = Annual Tuition, Fees, Room & Board charged to new students enrolled full-time for fall and spring terms
Total Gift Aid = Sum of grants and scholarships from all sources (federal, state, institutional, private)
Net Price = TFRB minus Average "Total Gift Aid" per student approximates the amount students pay for TFRB.
Wealth Index is an estimate of how much parents of dependent students are expected to pay per year, using Federal

- CCCU - Median Avg Fed, State + Private Gift Aid
- CCCU - Median Avg Institutional Gift Aid
- Median Net Price
- Median Wealth Index
- CCCU Median TFRB

Net Tuition Revenue Over Time



Implications for our Schools (discussion)



Questions?

- Contact Dan Nelson or Jeff Olson if you have specific questions
 - dcnelson@bethel.edu
 - jeff-olson@bethel.edu
- Email the CCCU financial aid administrators e-list to foster a broader conversation

