

# 2025 Bethel Study

## 27th Annual Financial Aid Survey of CCCU Institutions

January 12, 2026 – Participants Only

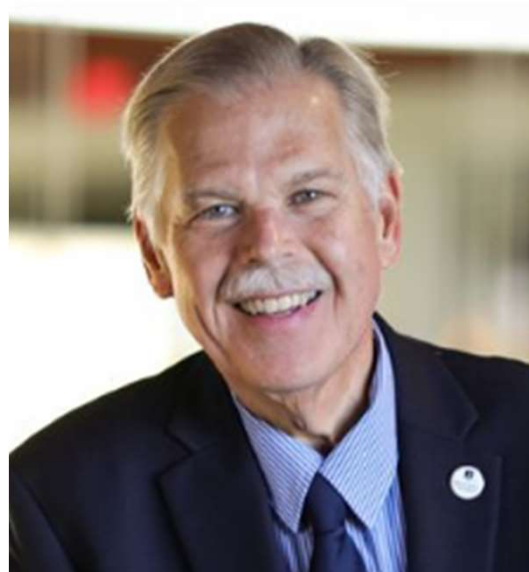
Jeff Olson: Chief Institutional Data & Research Officer  
Dan Nelson: Institutional Data & Research Consultant  
Stef Holm: Institutional Data & Research Senior Lead



# Authors



**Stef Holm**



**Dan Nelson**



**Jeff Olson**

# Presentation Overview

## 1. Survey Participants

- Survey Demographics
- Enrollment

## 2. Financial Health Indicators

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

## 3. 2025 Survey Themes

- Timing of New Student Awards
- Awarding Software
- Use of Technology
- Preferred Lender Lists
- Organizational Structure / One Stop Shop
- Competitors

## 4. Hot Topics

- Growth of Pell Grant
- “OBBB” Impact
- Financial Aid Office Staffing
- Strategies to Reduce Default Rates

## 5. Affordability Indicators

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

## 6. Analysis of Health & Affordability Indicators over Time

## 7. Implications for our Schools (discussion)



# Top 4 Take-Aways

- The change in Federal needs analysis has had a broad impact on our schools.
  - Pell grants are way up, even though enrollment isn't.
  - The rich families look richer and the poor families look poorer.
  - Same with schools (wealth index).
- The average debt of our graduates who borrowed has been flat or declining for a decade
- It's still true that our schools are as affordable as they have ever been.
- “Buying students” still isn't working

# Part 1. Survey Participants

- Survey Demographics
- Enrollment



# 38 Regular Participants (at least 8 of last 10 years)

## Schools in red participated all 27 years!

Participated in 10 most recent surveys	Participated in 9 of 10 most recent surveys	Participated in 8 of 10 most recent surveys
<b>Bethel University, MN</b>	Asbury University, KY (22)	Campbellsville University, KY (12)
Biola University, CA (22)	Calvin University, MI (26)	Crown College, MN (22)
Cornerstone University, MI (24)	Covenant College, GA (20)	Geneva College, PA (22)
Dordt University, IA (16)	Fresno Pacific University, CA (19)	Gordon College, MA (24)
Evangel University, MO (20)	Grace College and Theological Seminary, IN (22)	Greenville University, IL (24)
George Fox University, OR (26)	Harding University, AR (9)	Houghton University, NY (25)
Indiana Wesleyan University-Marion, IN (25)	Moody Bible Institute, IL (14)	Simpson University, CA (19)
<b>John Brown University, AR</b>	Oklahoma Baptist University, OK (20)	Walla Walla University, WA (8)
LeTourneau University, TX (23)	Oklahoma Christian University, OK (19)	Westmont College, CA (25)
<b>Messiah University, PA</b>	Point Loma Nazarene University, CA (17)	
Milligan University, TN (21)	Roberts Wesleyan College, NY (26)	
Olivet Nazarene University, IL (21)	Sterling College, KS (20)	
<b>Taylor University, IN</b>	Wheaton College, IL (26)	
Trevecca Nazarene University, TN (15)		
<b>University of Northwestern-St Paul, MN</b>		
Warner Pacific College, OR (24)		

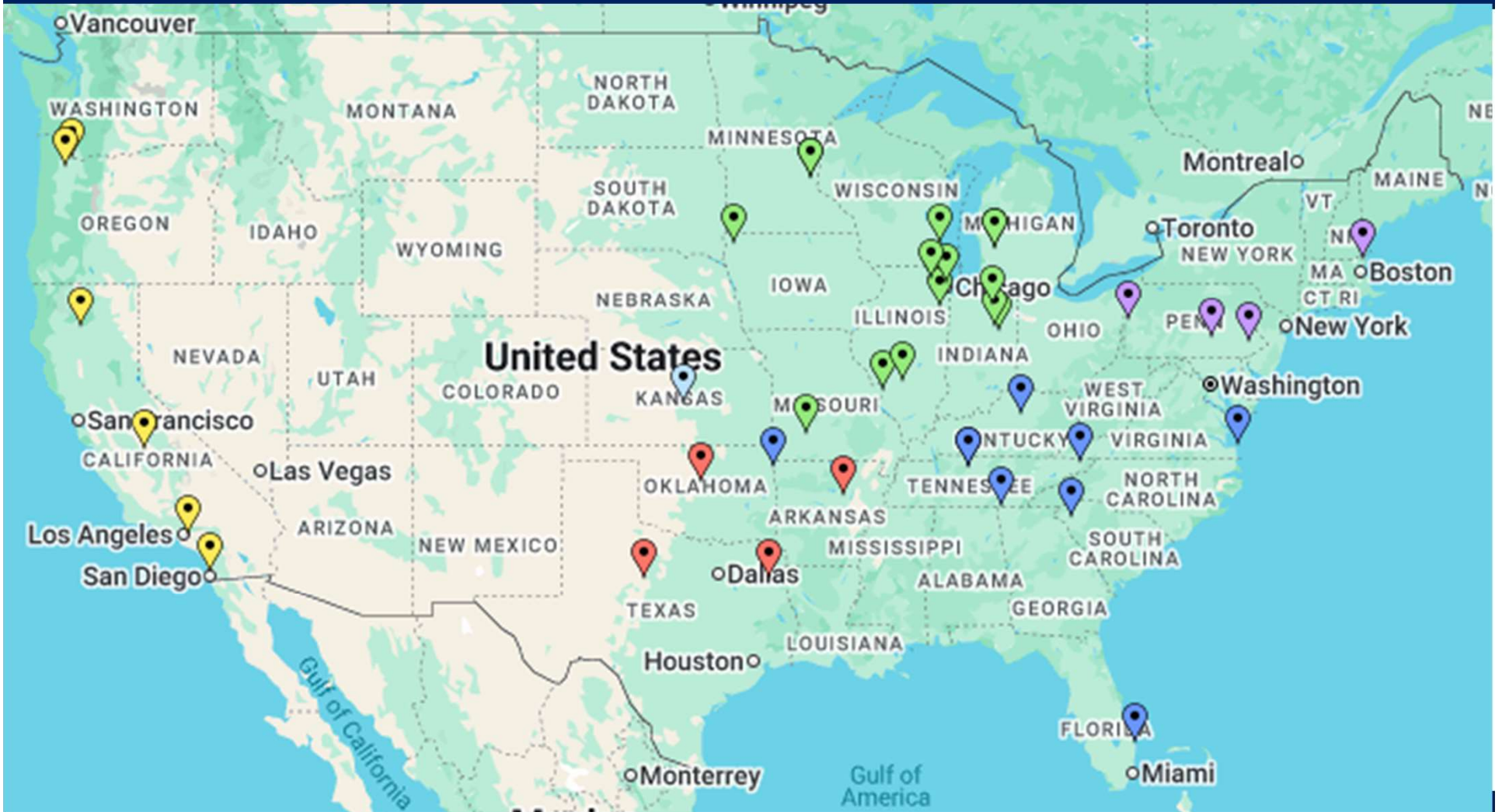


# Profile of Responding Schools

- 40 Schools in Cohort
- NASFAA Members
  - Yes 100% (40/40)
- Survey Participation
  - 22 Schools participated in the 5 most recent CCCU Financial Aid surveys
  - **29 Schools participated in 9 of last 10 surveys**
  - 9 Schools have participated in all but one of the 27 surveys.
  - 5 Schools have participated in all 27 CCCU Fin Aid surveys!
- 137 CCCU members have participated in the survey since its inception in 1999



# 40 Participants – Nov. 2025



NASFAA Region



SWASFAA



SASFAA



MASFAA



WASFAA



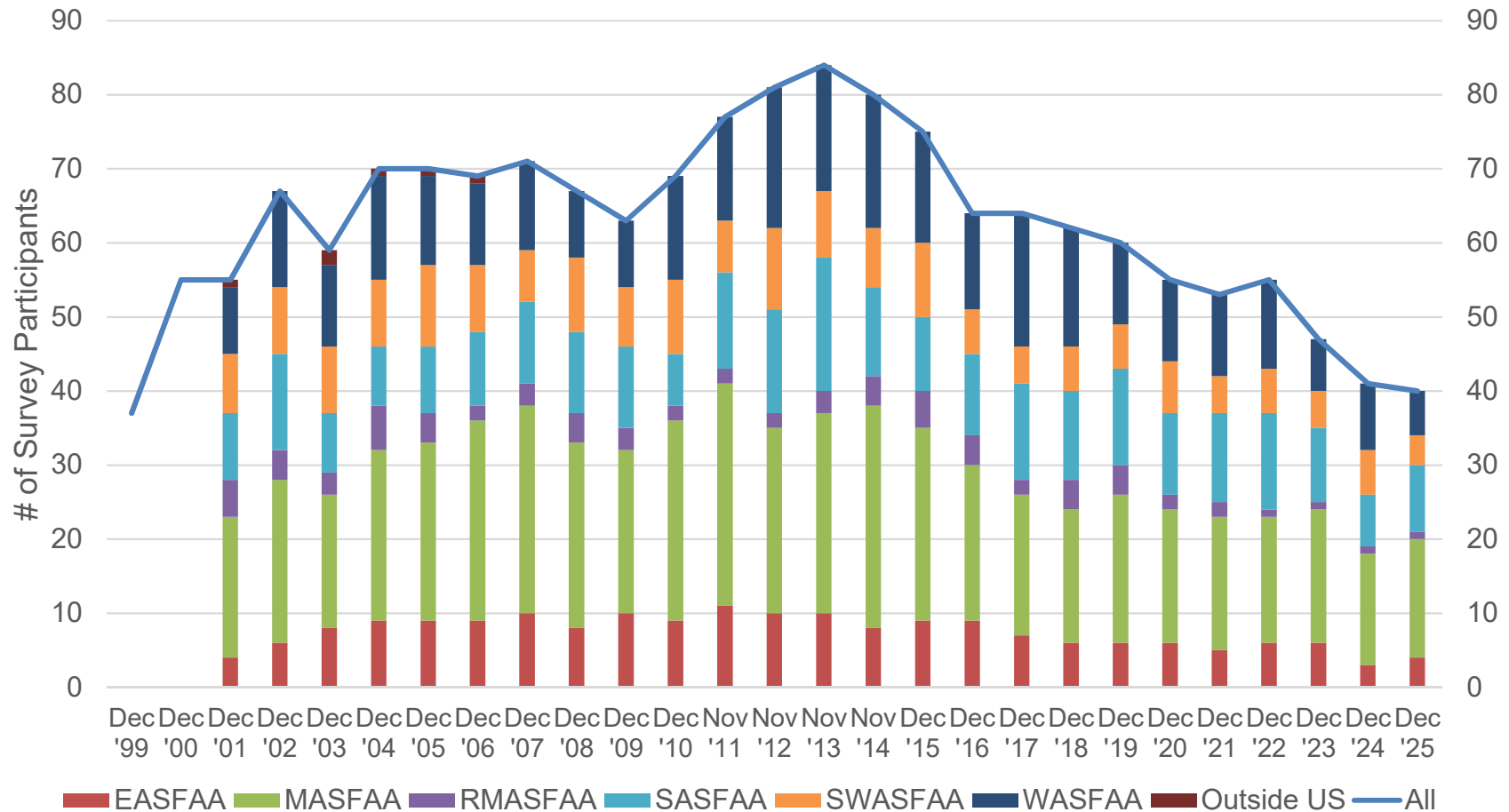
EASFAA



RNASFAA

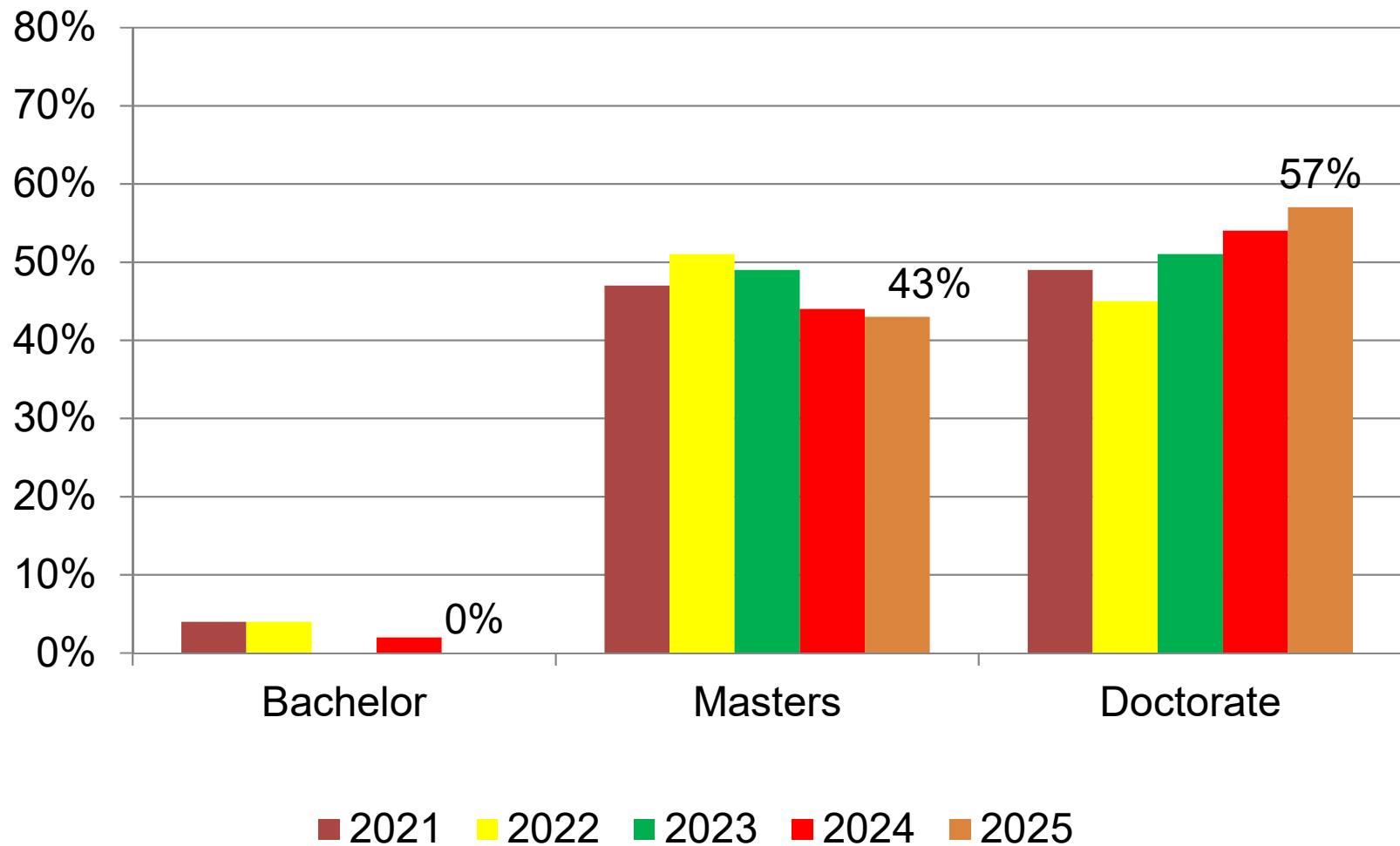


# Survey Participation by NASFAA Region





# Highest Degree Offered



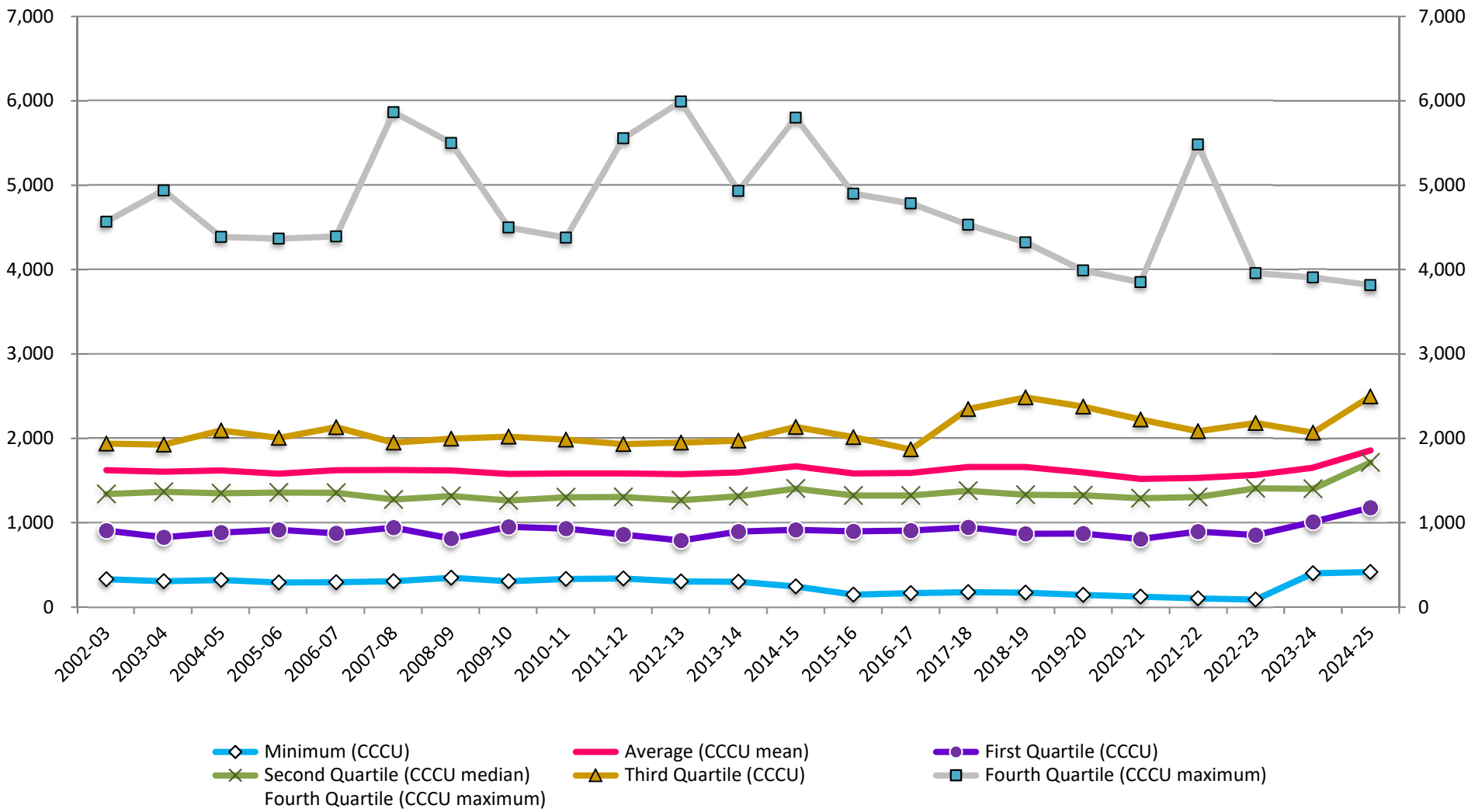
# 2024-'25 Enrollment



- Of the 40 respondents:
  - 34 (85%) report non-traditional undergrads
  - 38 (95%) report graduate students
- Total Fall '24 undergraduate enrollment in traditional programs was 68,172 (for the 40 reporting schools).
- Total year grad and undergrad enrollment was 143,165 (as reported on FISAP)

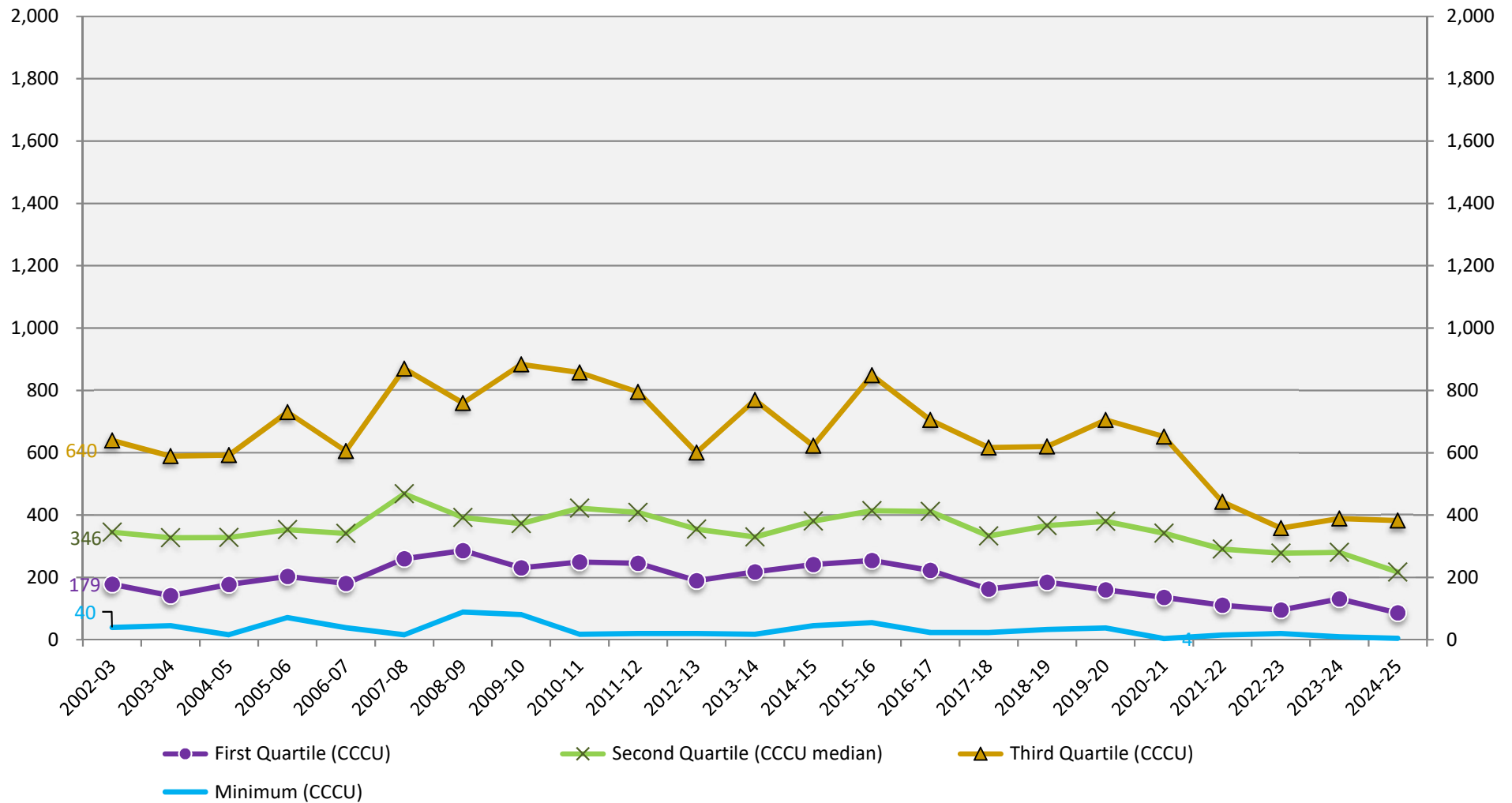
# Traditional Undergraduate Enrollment

(All Year Enrollment - FISAP definition)



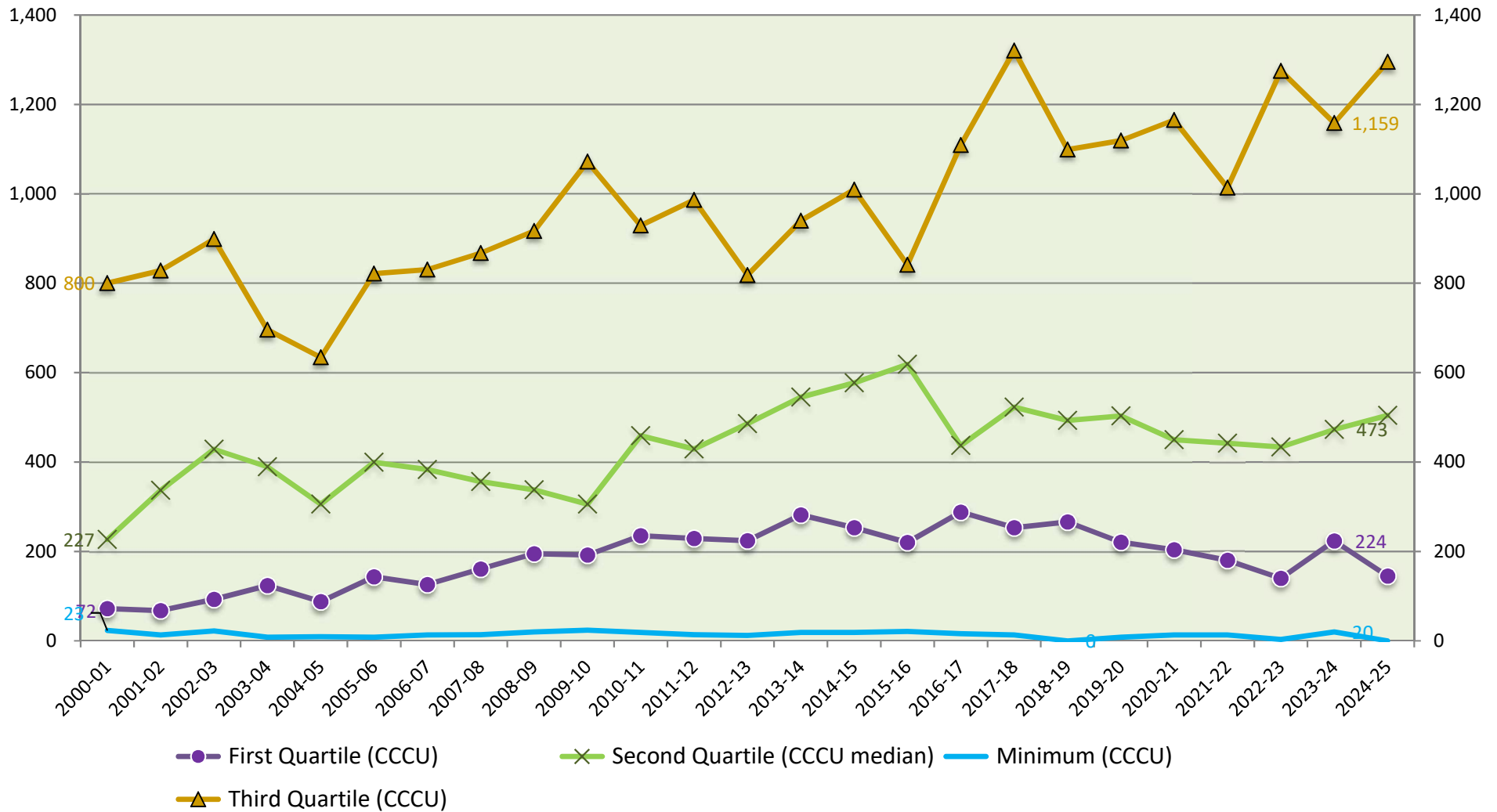
# Other Undergraduate Enrollment

(All Year Enrollment - FISAP definition)



# Graduate Enrollment

(All Year Enrollment - FISAP definition)



# Part 2: Financial Health Indicators, *Institution's Perspective*

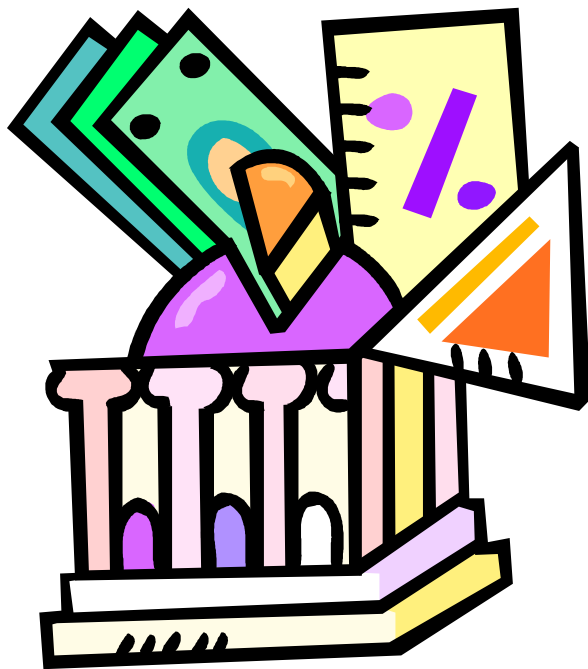
- Tuition & Fee Revenue
- Discount Rates
- Need
- Wealth Index
- Net Tuition & Fee Revenue

# Tuition and Fee Revenue

- The 40 responding schools reported '24-'25 tuition & fee revenue of \$2.98 Billion
- Extrapolating to the entire CCCU membership, tuition & fee revenue at CCCU schools is over \$8 Billion annually.

Year	Traditional Programs	Non-Traditional Programs	Graduate Programs
'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%
'20-'21	73.1%	8.4%	18.5%
'21-'22	77.1%	6.4%	16.5%
'22-'23	73.0%	8.2%	18.8%
'23-'24	77.5%	5.4%	17.1%
'24-'25	78.0%	4.5%	17.5%

# How Dependent are Schools on Student and Family Loans?



- The percent of tuition & fee revenue paid by loans ranged from **9.5% to 44.8%**.
- Loans are less than 30% of tuition and fee revenue at 35 of 39 schools (90%)
  - 85% on 2024 survey
  - 79% on 2023 survey
  - 80% on 2022 survey
- The median percentage is **21.1%**
  - 21.0% on 2024 survey
  - 22.2% on 2023 survey
  - 21.4% on 2022 survey

## Percentage of 2024-25 Institutional Gift Aid (IGA) that is “funded”



- The typical (median) school reports that **6.2%** of institutional gift aid (not including tuition remission) has a specific funding source (endowed or restricted).
  - 6 (15%) schools report that over 15% of IGA is funded.
  - 4 (10%) schools report between 10-15% of IGA is funded
  - 11 (28%) schools report between 5.0-9.9% of IGA is funded
  - **18 (46%) 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

## 2024-25 Discount Rates (All Students)

- 38 schools reported Unfunded discount rates from 18.4% to 63.9%
  - 1<sup>st</sup> Quartile: 41.5% (44.2% last year)
  - 2<sup>nd</sup> Quartile (median): **48.7%** (49.6% last year)
  - 3<sup>rd</sup> Quartile: 54.4% (54.9% last year)
- The NACUBO discount rate for the same schools ranged from 21.9% to 70.1%
  - 1<sup>st</sup> Quartile: 47.7% (49.2% last year)
  - 2<sup>nd</sup> Quartile (median): **51.9%** (52.3% last year)
  - 3<sup>rd</sup> Quartile: 57.9% (59.9% last year)



# Estimated 2025-26 Discount Rates (All students)

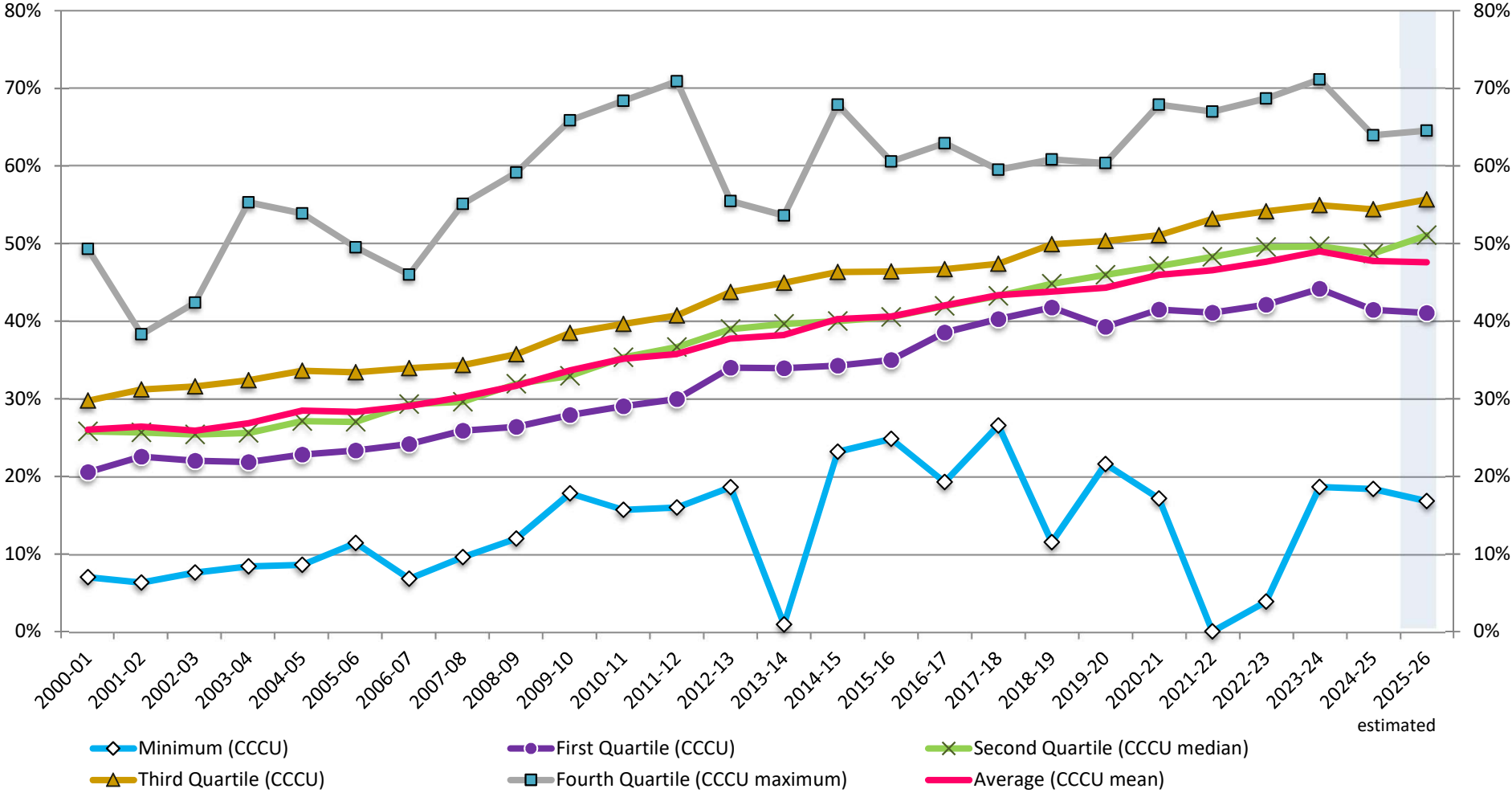
- 32 schools reported estimated Unfunded discount rates from 16.8% to 64.5%
  - 1<sup>st</sup> Quartile: 41.1%
  - 2<sup>nd</sup> Quartile (median): **51.1%**
  - 3<sup>rd</sup> Quartile: 55.7%
- The estimated NACUBO discount rate for the same schools ranged from 18.2% to 68.5%
  - 1<sup>st</sup> Quartile: 45.7%
  - 2<sup>nd</sup> Quartile (median): **54.6%**
  - 3<sup>rd</sup> Quartile: 58.4%



# Unfunded Discount Rates in CCCU Schools

## Traditional Undergraduate Programs

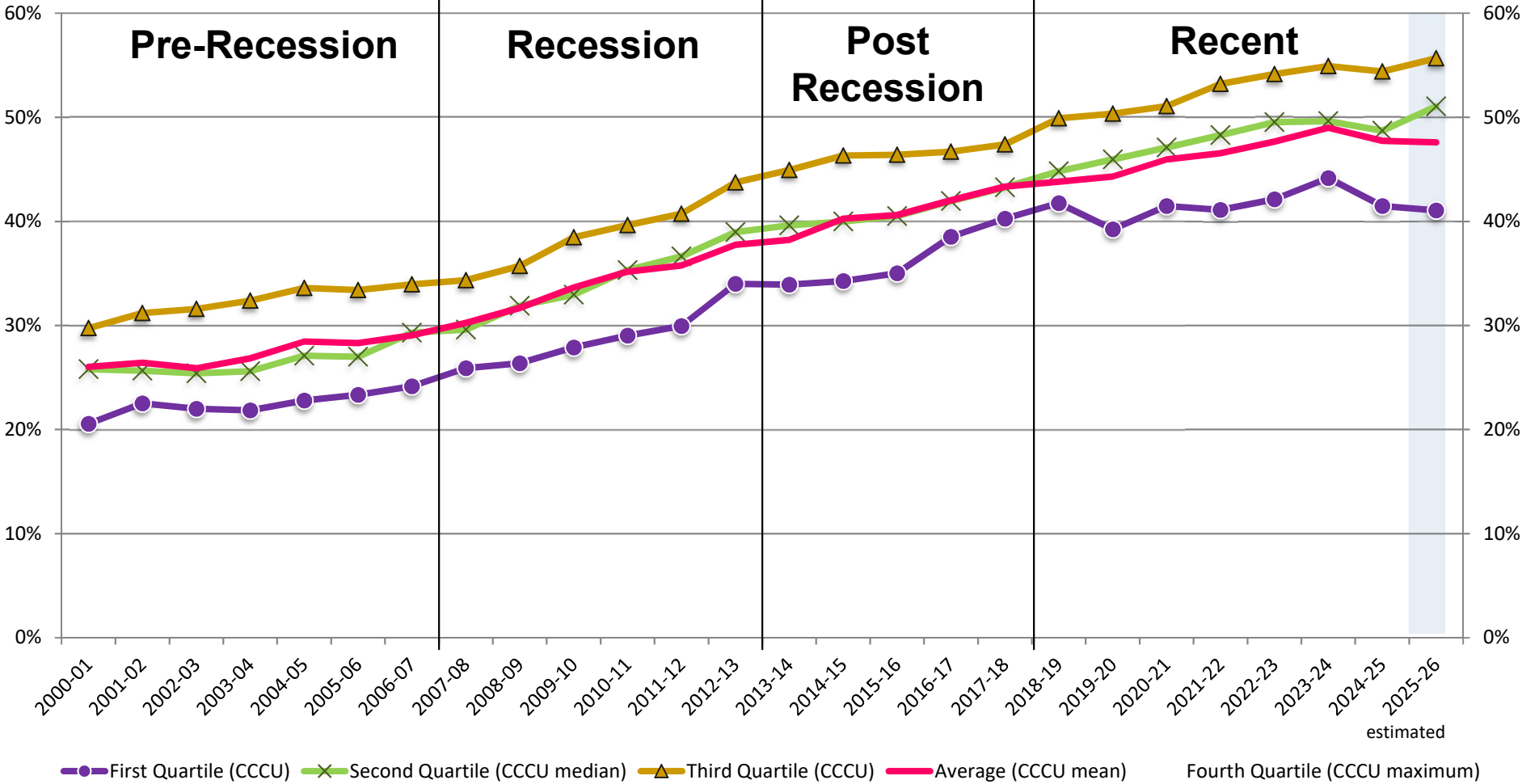
(2025-26 data is estimated)



# Unfunded Discount Rates in CCCU Schools

## Traditional Undergraduate Programs

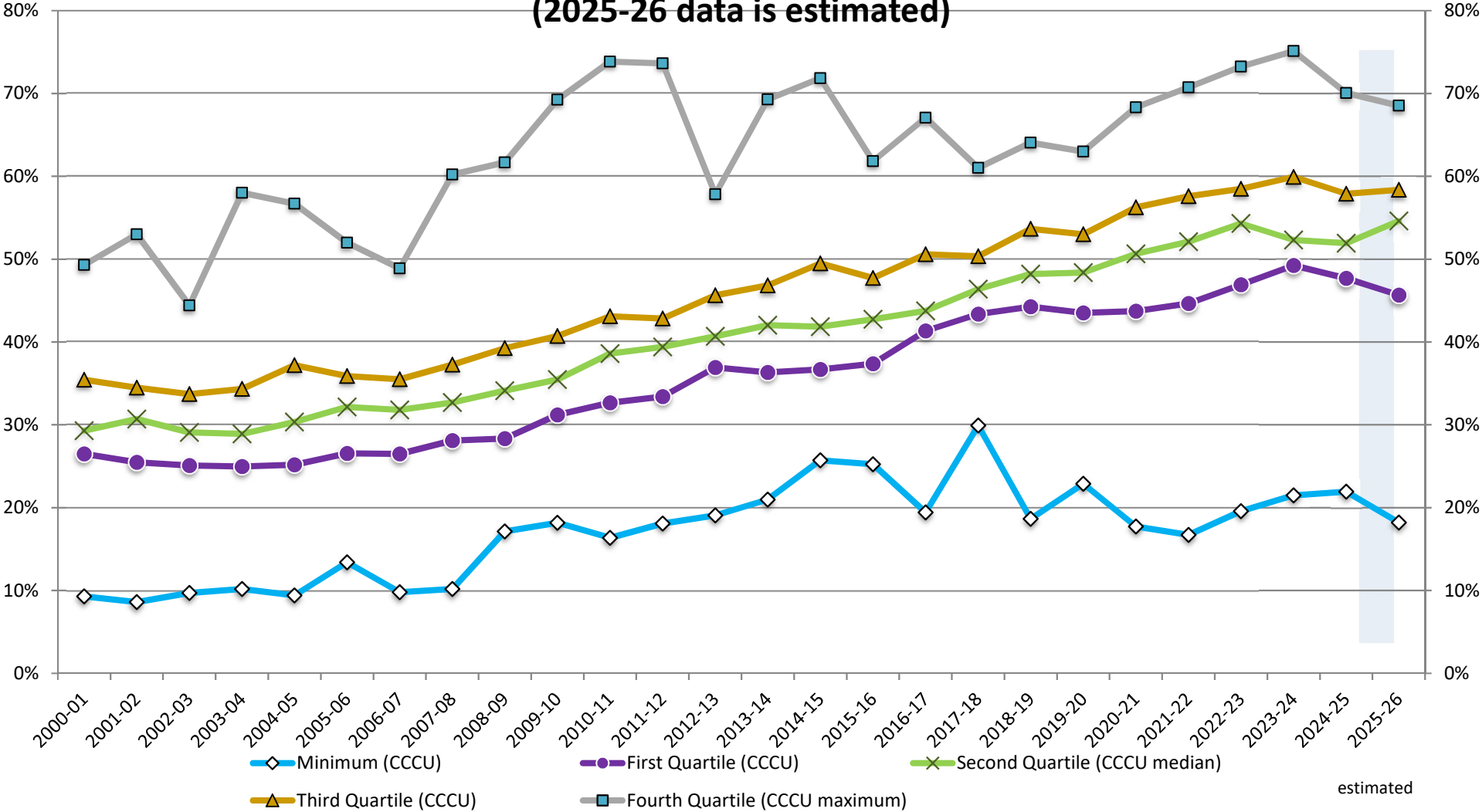
(2025-26 data is estimated)



# NACUBO Discount Rates in CCCU Schools

## Traditional Undergraduate Programs

(2025-26 data is estimated)



estimated



## “Target” Unfunded Discount Rate for 2026-27 *New Students*

	New Student Target Rate	All Student Estimated Rate	Gap
Minimum	24%	17%	+7 Points
First Quartile	51%	43%	+8 Points
<b>Median</b>	<b>55%</b>	<b>52%</b>	<b>+3 Points</b>
Third Quartile	60%	56%	+4 Points
Maximum	65%	65%	+0 Points

**31 school reporting**

# Questions?



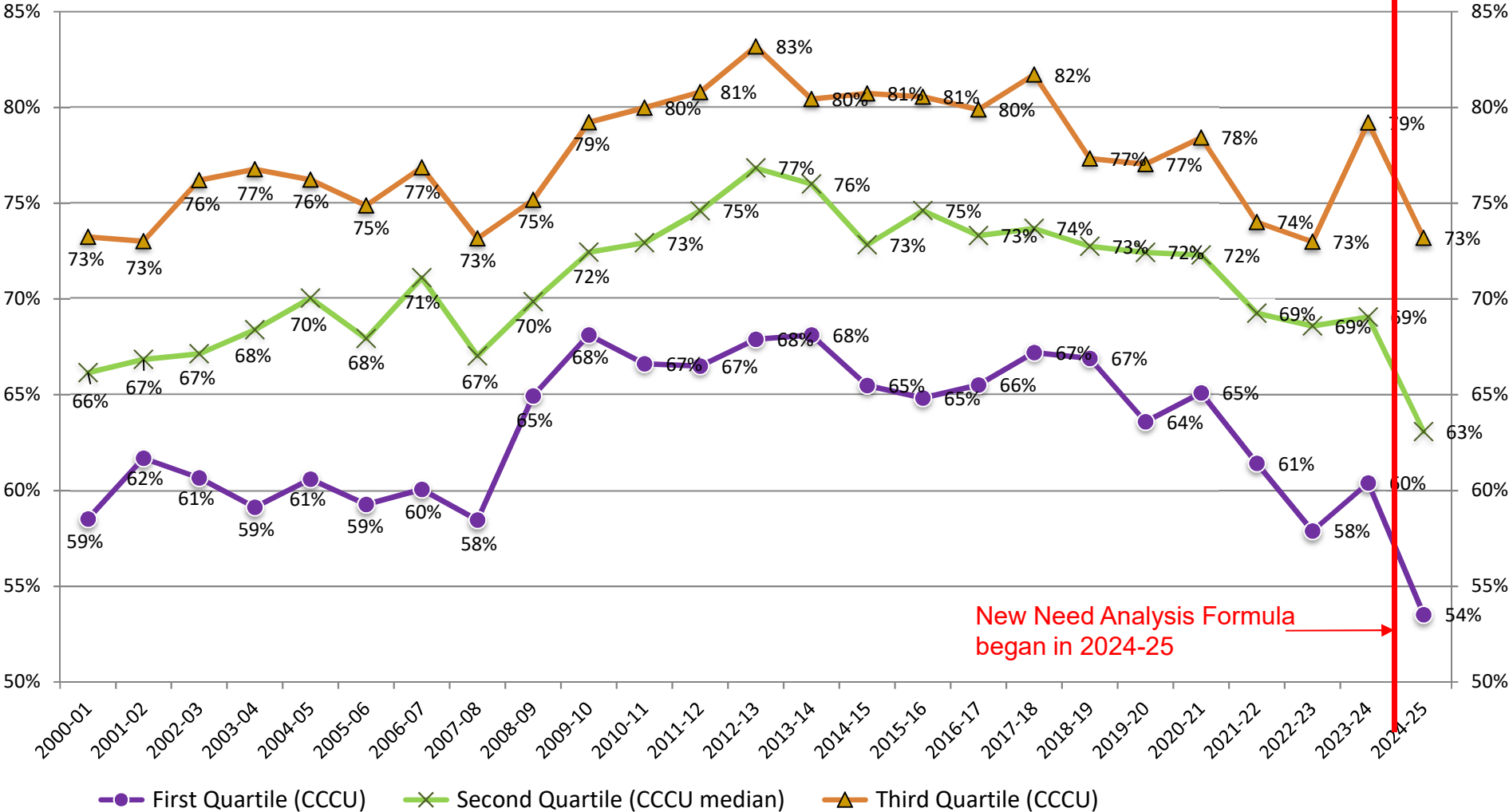
## 2024-25 Needy/Not Needy

- **60.8%\*** percent of students at 35 responding schools were needy (range: 35.0% to 92.2%).
  - Total gift aid to needy students = \$964 million
  - Weighted average total gift aid per needy student = **\$25,271** (\$24,064 last year)

\* *weighted average*



# Percent of Students who are Needy in Traditional Undergraduate Programs



New Need Analysis Formula  
began in 2024-25

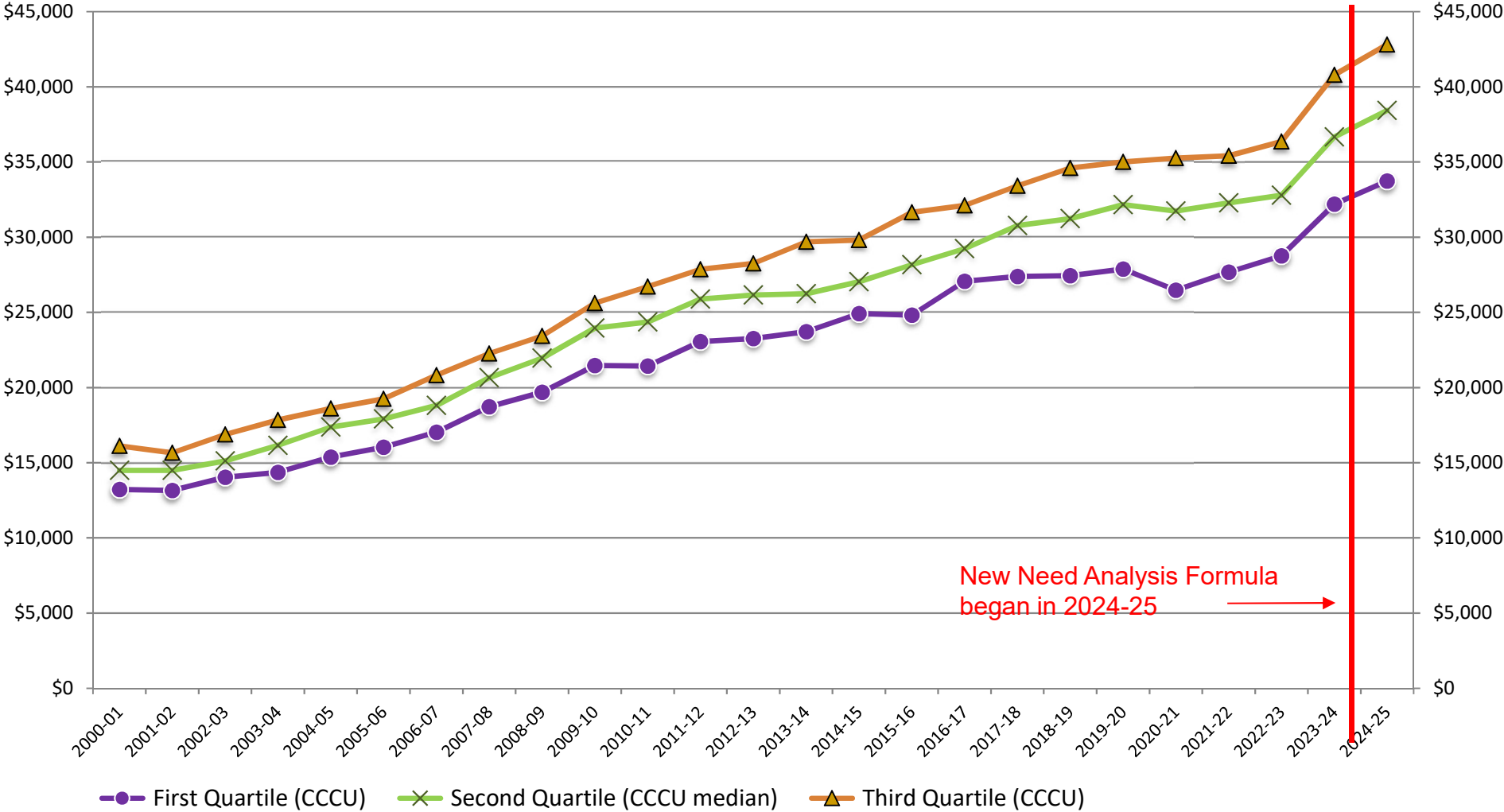


# How Needy are our Students?

- The *average* needy student in 2024-25 at responding schools had demonstrated need of **\$37,104\***  
(\*weighted avg) (range: \$10,676 to \$48,359)
- On *average*, responding schools meet **68.1%** of need with gift aid
  - Minimum: 26.3%
  - 1<sup>st</sup> Quartile: 56.0%
  - 2<sup>nd</sup> Quartile (median): 67.9%
  - 3<sup>rd</sup> Quartile: 74.8%
  - Maximum: 104.6% (?)



# Average Need per Needy Student in Traditional Undergraduate Programs



## 2024-25 Non-Need Students

### Percentage of non-need students receiving gift aid

- 12 of 35 (34%) schools gave *non-need* gift aid to more than 99% of their non-need students
  - Minimum = 28.7%
  - 1<sup>st</sup> quartile = 91.2%
  - Median = 96.0%
  - 3<sup>rd</sup> quartile = 99.5%
  - Max = 100%

### Average Total gift aid per non-need aid recipient

- 1<sup>st</sup> quartile = \$14,958
- Median = \$17,940
- Weighted Avg = **\$17,279**
- 3<sup>rd</sup> quartile = \$22,538
- 3 schools Avg. over \$25,000

**Weighted average total gift aid per needy recipient \$25,271**



# 2024-25 Non-Need Students

## Percentage of non-need students receiving gift aid

- 12 of 35 (34%) schools gave *non-need* gift aid to more than 99% of their non-need students
  - Minimum = 28.7%
  - 1<sup>st</sup> quartile = 91.2%
  - Median = 96.0%
  - 3<sup>rd</sup> quartile = 99.5%
  - Max = 100%

## Average Total gift aid per non-need aid recipient

- 1<sup>st</sup> quartile = \$14,958
- Median = \$17,940
- Weighted Avg = **\$17,279**
- 3<sup>rd</sup> quartile = \$22,538
- 3 schools Avg. over \$25,000

**Weighted average total gift aid per needy recipient \$25,271**



### Weighted Average Total Institutional Gift Aid

\$17,713 per needy aid recipient  
 \$16,417 per non-need aid recipient  
 1,296 Variance

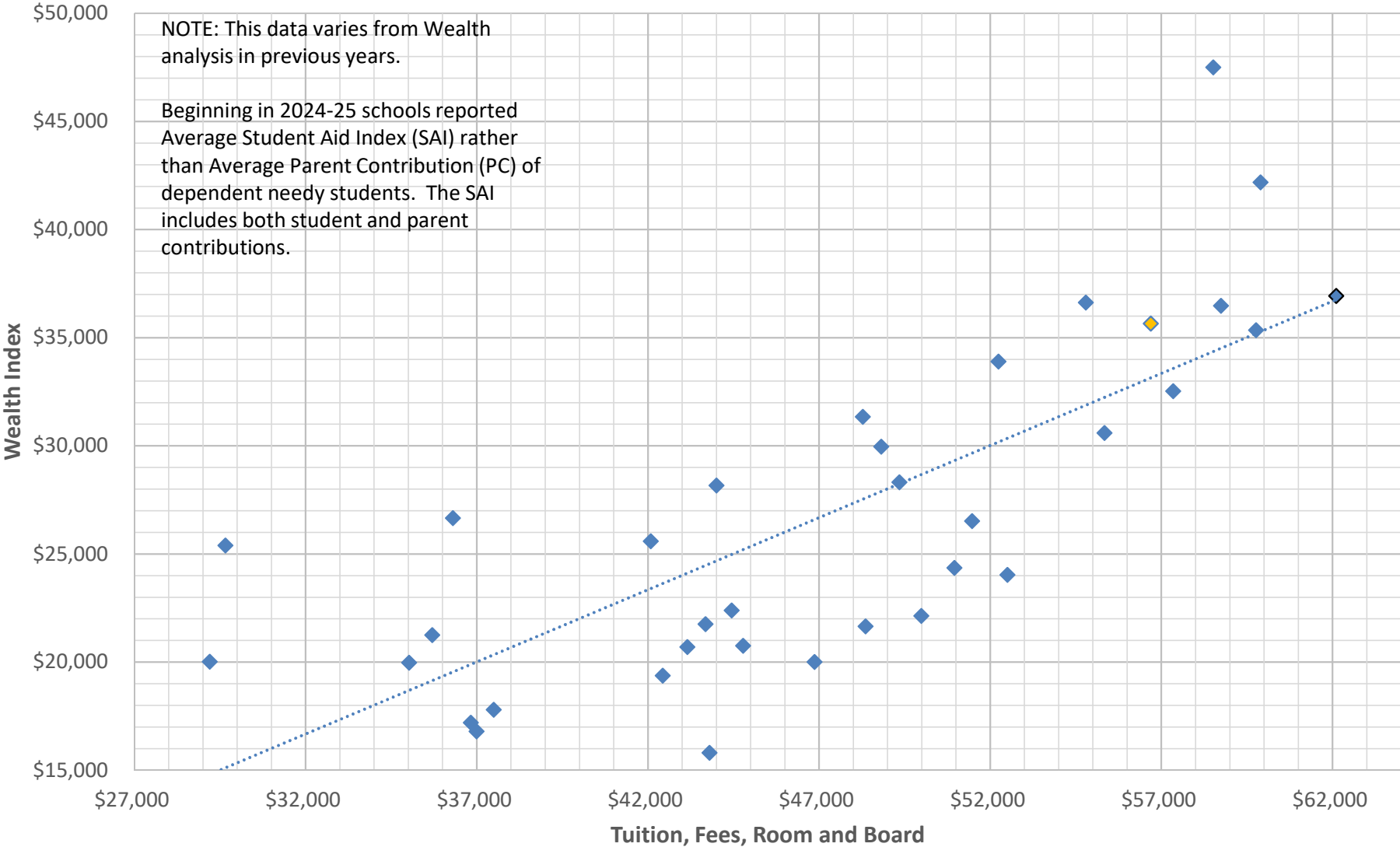
# Price compared with Family Wealth

- The "wealth index" is an approximate measurement of expected family\* contribution from non-independent student families (whether or not they show need).

\*Prior to 2024-25 the wealth index used "PC" to measure family contribution. Starting in 2024-25 the SAI is used.

- A positive variance means that, compared to other reporting schools, families are wealthier than the norm.

### Price Compared with Family Wealth: 2024-25

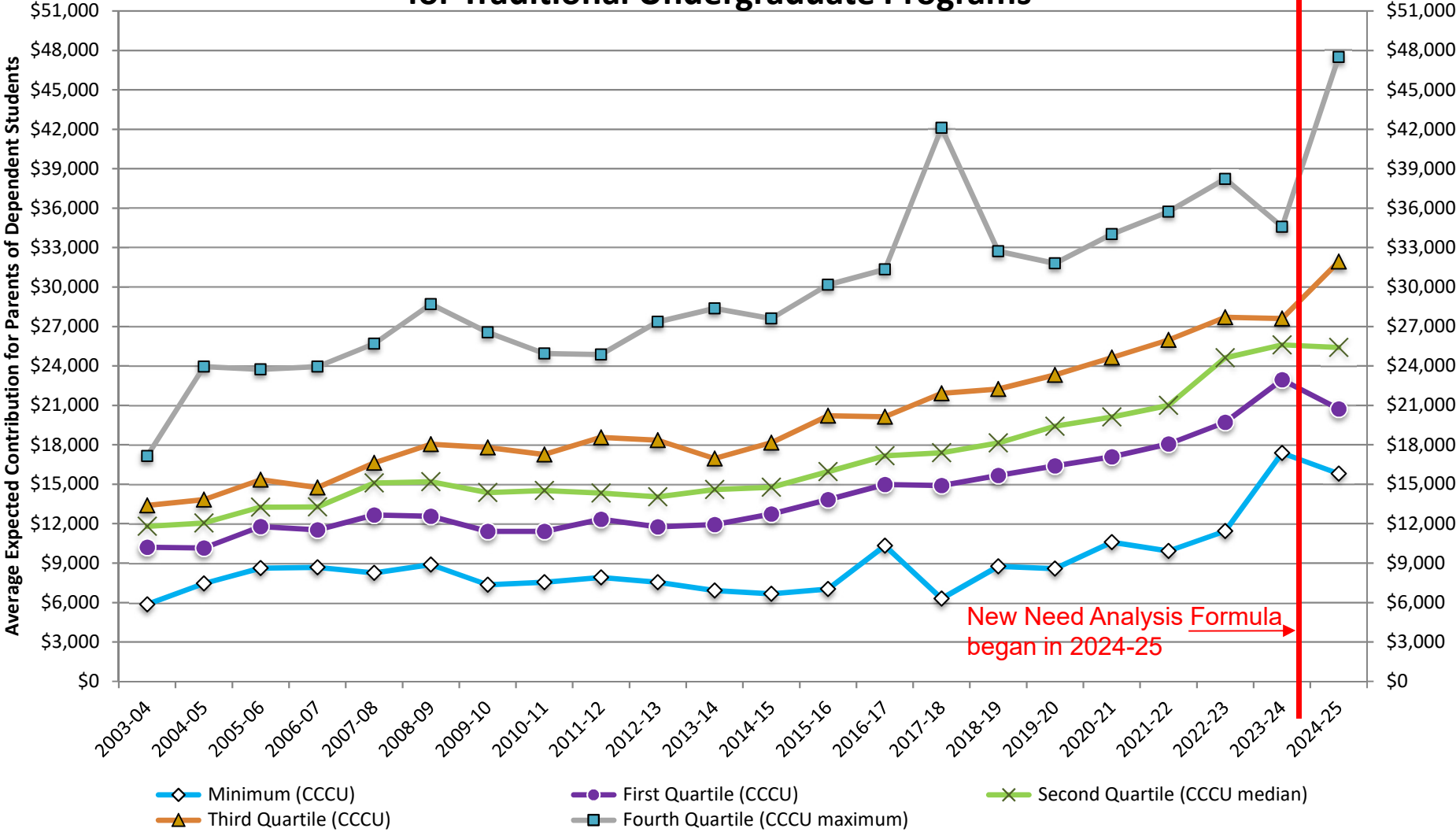


# Wealth Index Avg. Net Price & Avg. Net Revenue

- **Net Price** (what families pay)
  - *TFRB minus Average Total Gift Aid per enrolled student*
  - The average Net Price was **\$25,018**
    - \$24,718 (2024 survey)
    - \$23,166 (2023 survey)
    - \$22,774 last year (2022 survey)
- **Net Revenue** (what schools receive)
  - *TFRB minus Average UIGA per enrolled student*
  - The average Net Revenue was **\$31,644**
    - \$31,137 (2024 survey)
    - \$28,650 (2023 survey)
    - \$28,114 last year (2022 survey)

# Family Ability to Pay (Wealth Index)

## for Traditional Undergraduate Programs

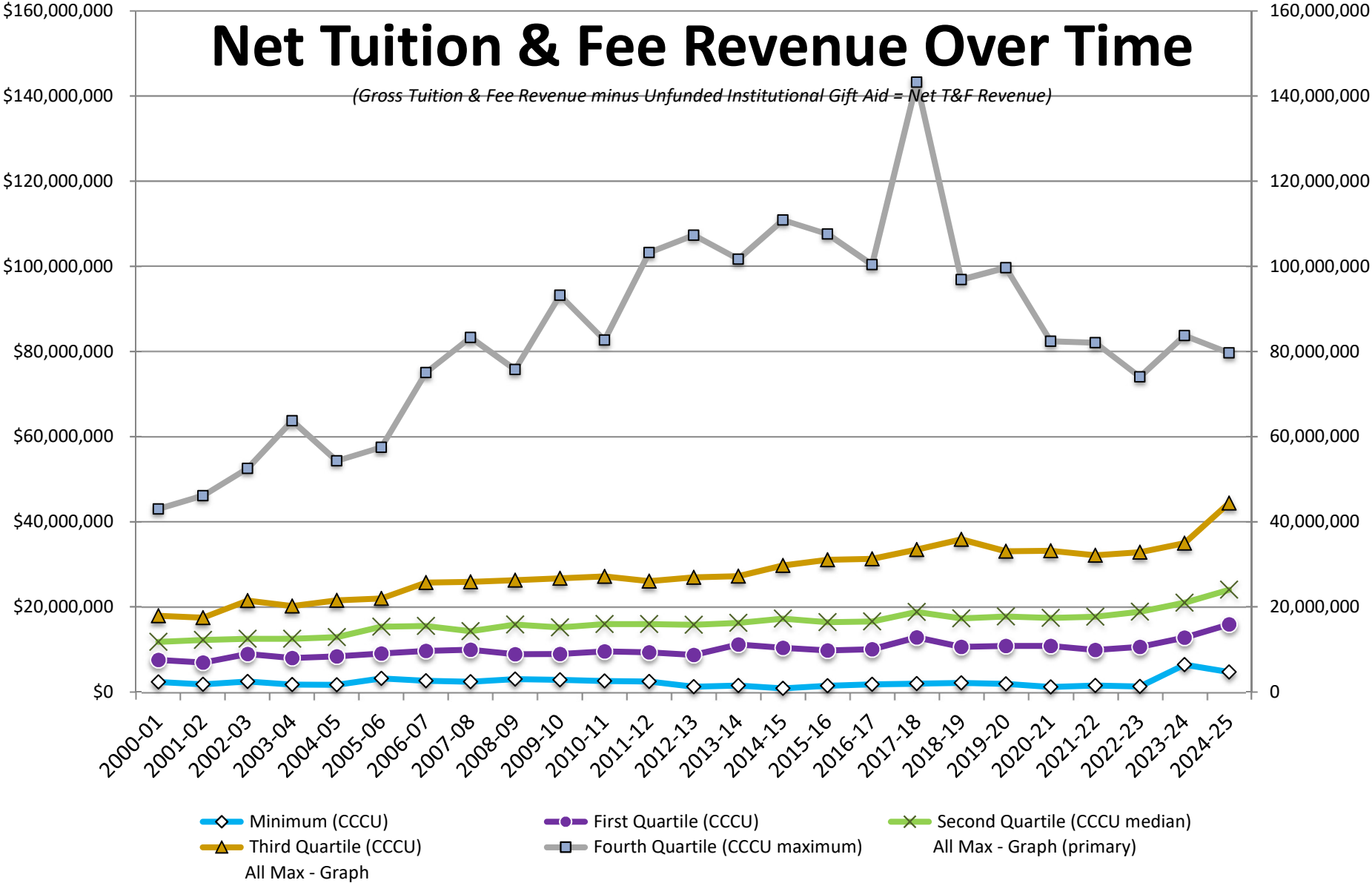


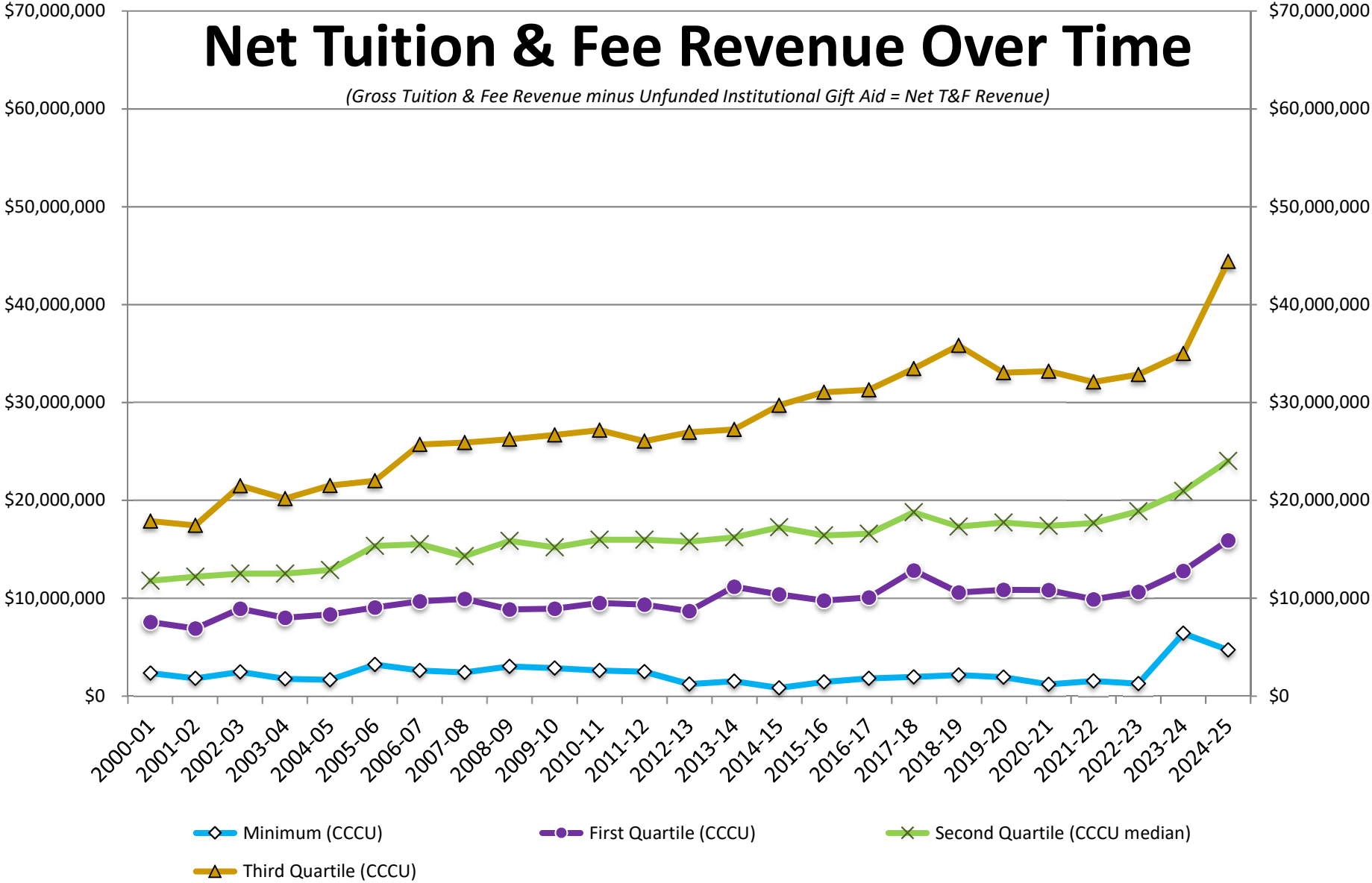
New Need Analysis Formula began in 2024-25



# Net Tuition & Fee Revenue Over Time

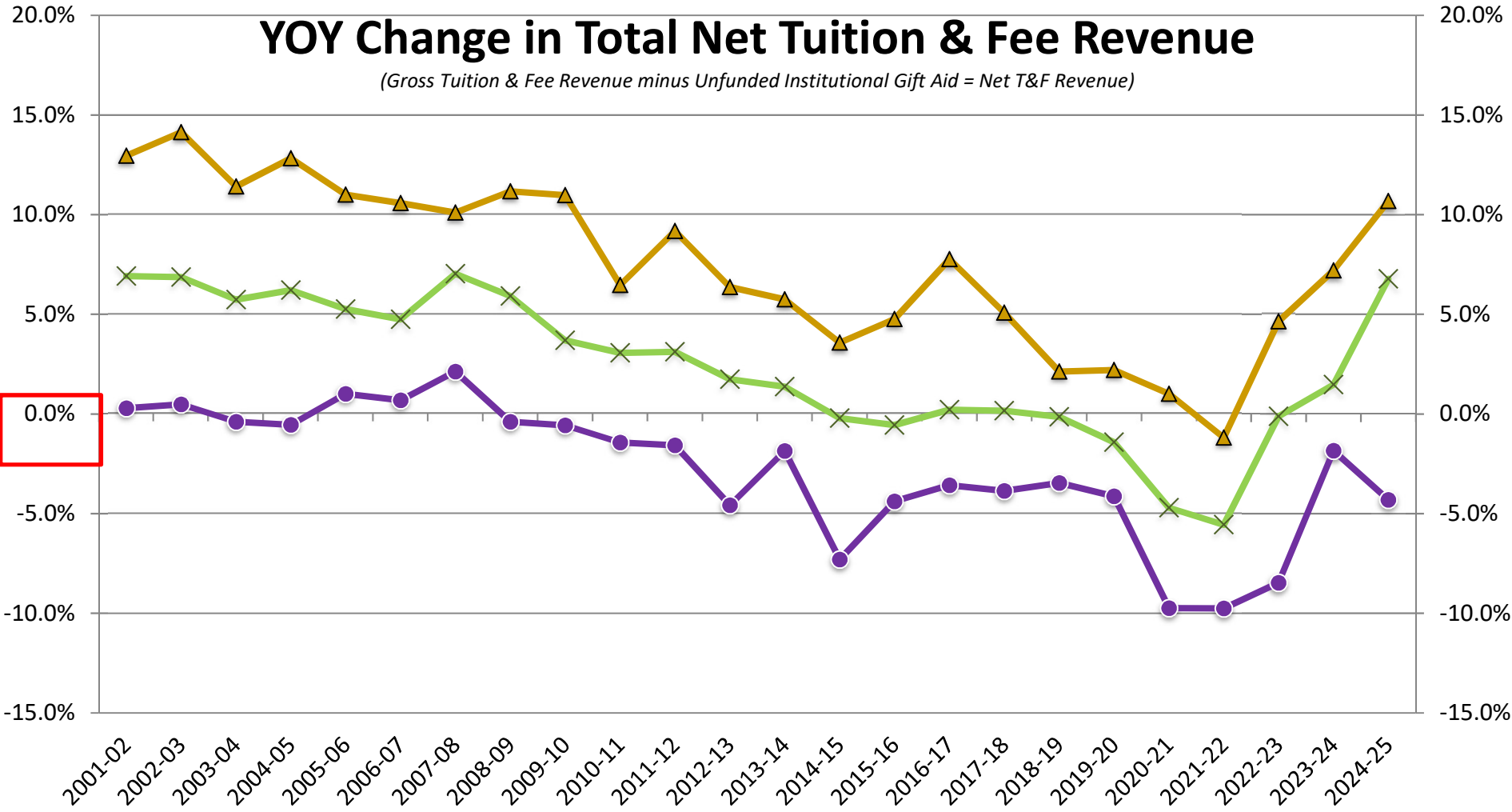
(Gross Tuition & Fee Revenue minus Unfunded Institutional Gift Aid = Net T&F Revenue)





# YOY Change in Total Net Tuition & Fee Revenue

(Gross Tuition & Fee Revenue minus Unfunded Institutional Gift Aid = Net T&F Revenue)



● First Quartile

× Second Quartile (median)

▲ Third Quartile



# Questions?



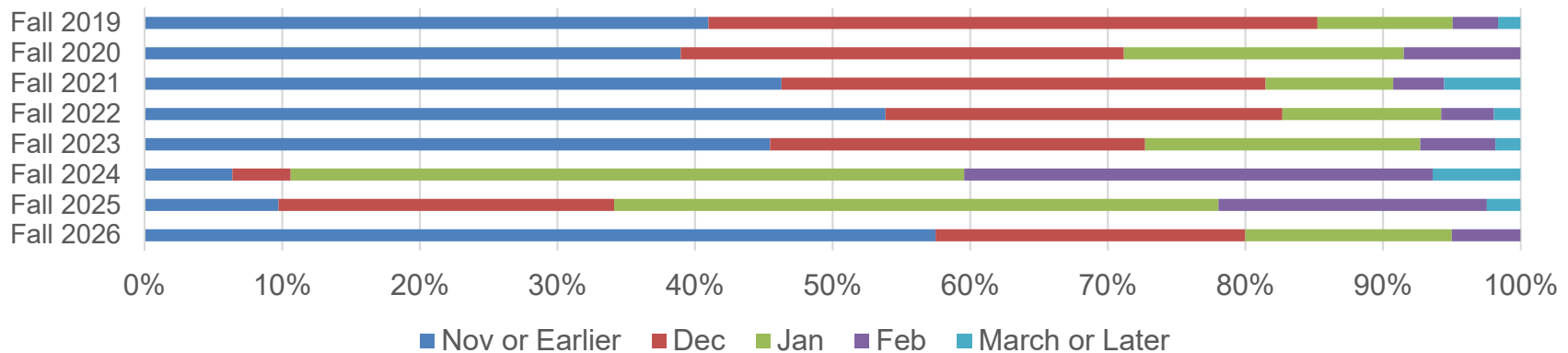
# Part 3: 2025 Survey Themes

- Timing of New Student Awards
- Financial Aid Software
- Use of Technology
- Preferred Lender List
- Financial Aid in Organizational Structure
- Competitors



# Timing of New Student Awards for 2025-2026

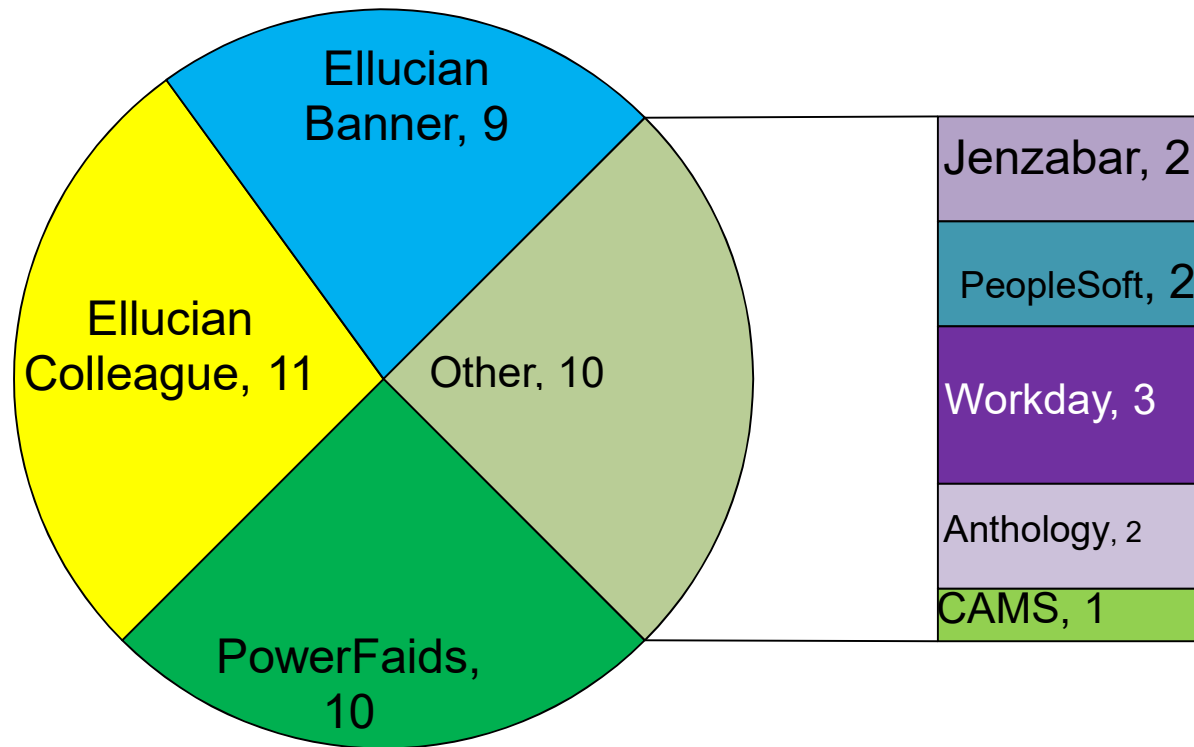
- When will you begin awarding new students for 2025-26?
  - 58% starting November 2025.
  - 23% starting December 2025
  - 15% starting January 2026
  - 5% starting February 2026
  - 0% starting March 2026 or later



# Use of Technology

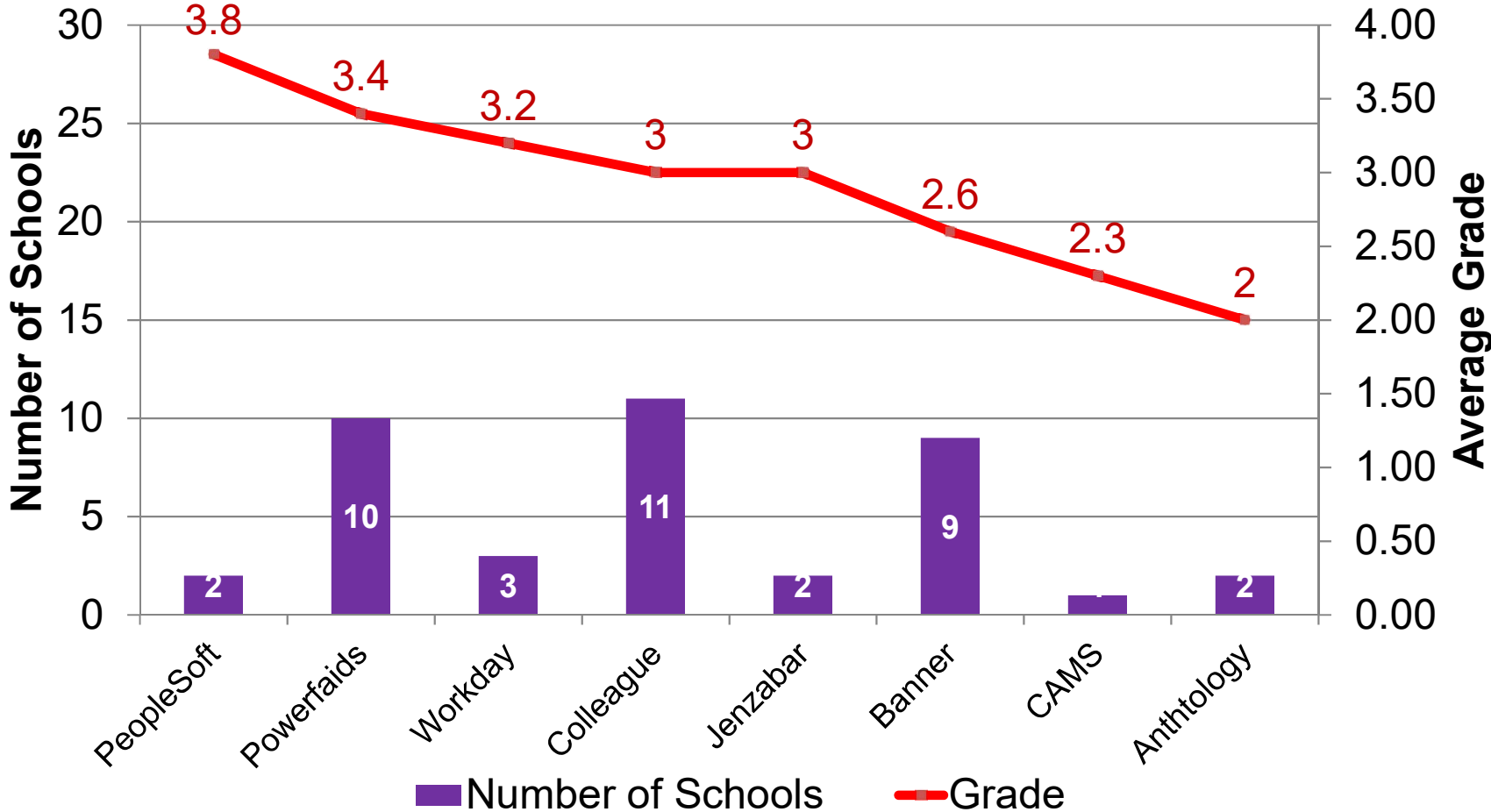
- 100% - post aid awards to web (*up from 86% in 2013*)
  - 97% - post job openings on the web (*up from 88% in 2013*)
  - 90% - Students respond to aid offer online (*up from 62% in 2013*)
  - 87% - Use document imaging (*up from 48% in 2013*)
  - 85% - Student look up aid on web (*up from 64% in 2013*)
  - 79% - Use electronic signatures for institutional forms (*up from 27% in 2013*)
  - 72% - Interactive aid forms on web – paperless processing (*up from 33% in 2013*)
  - 33% - Use social media (e.g. Facebook) (*down from 37% in 2013*)
  - 28% - Use Instant Messaging (*up from 7% in 2013*)
  - 8% - Use online financial aid chatrooms (*up from 2% in 2013*)
- Refer to pages 118-120 in the 2025 Participant Reports book to see which schools are using which technologies.

# Financial Aid Software: # Schools, Fall '25

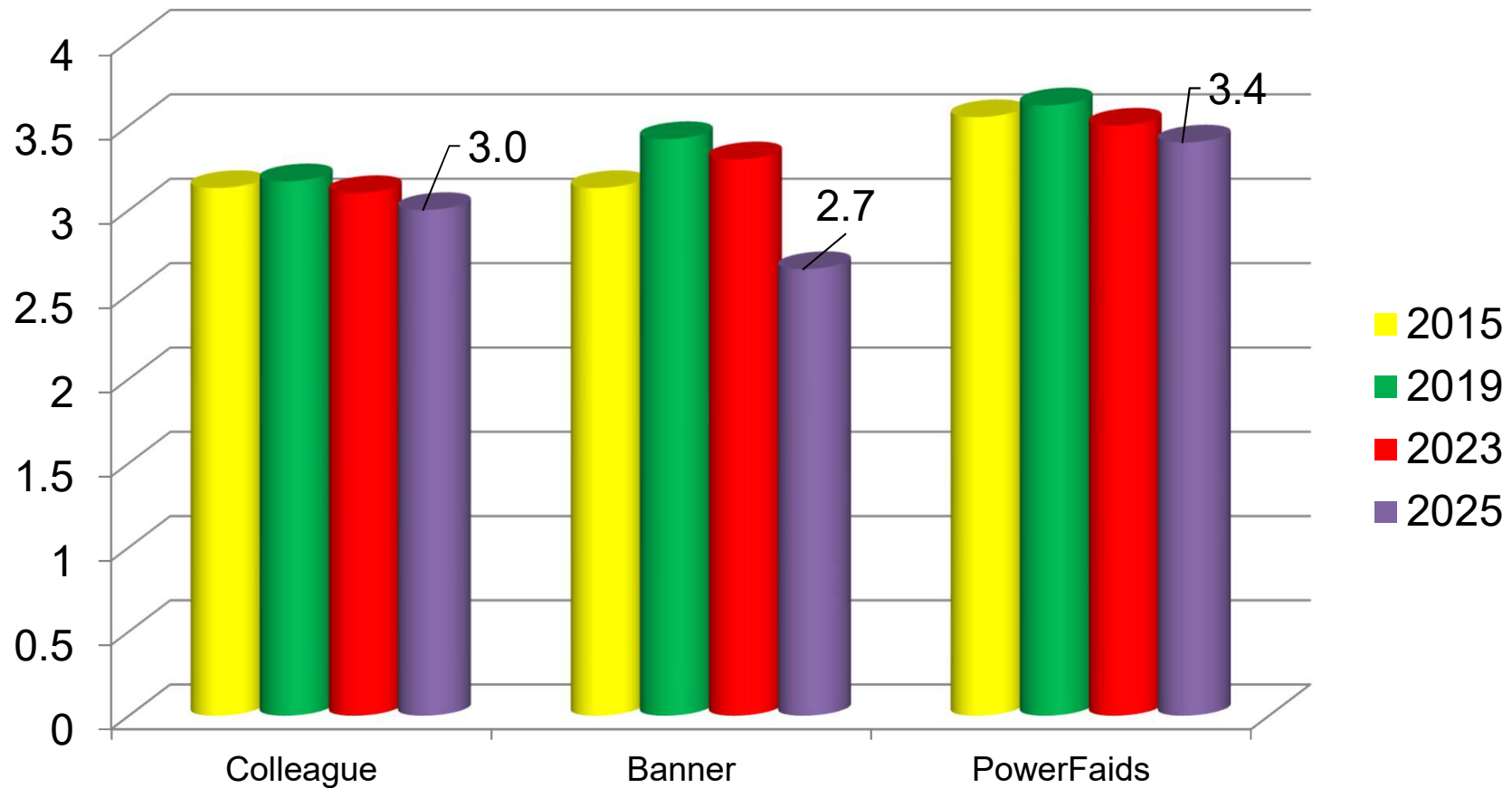


# Financial Aid Software

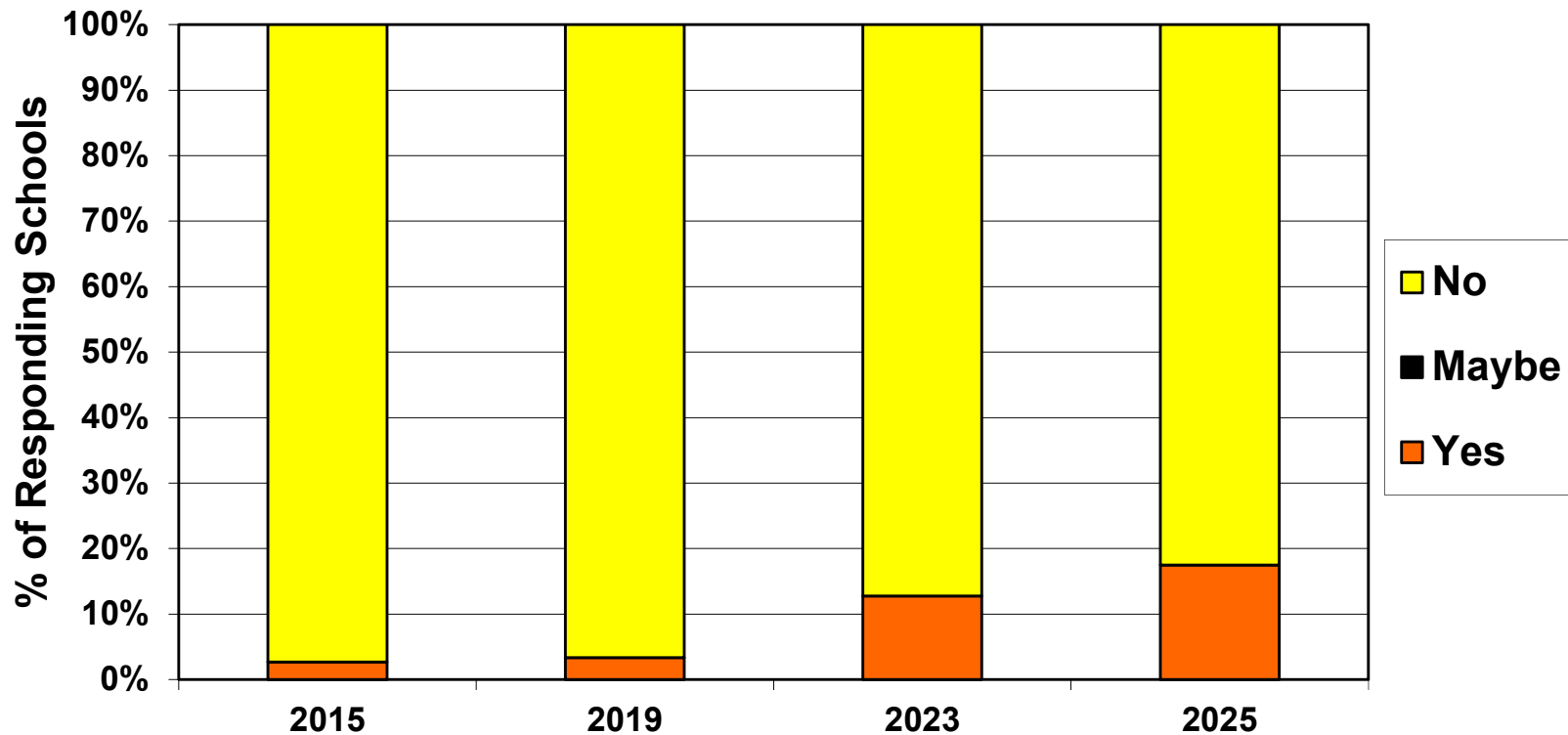
## Nov '25 (see p. 117)



# Financial Aid Software Satisfaction 10-year Comparison

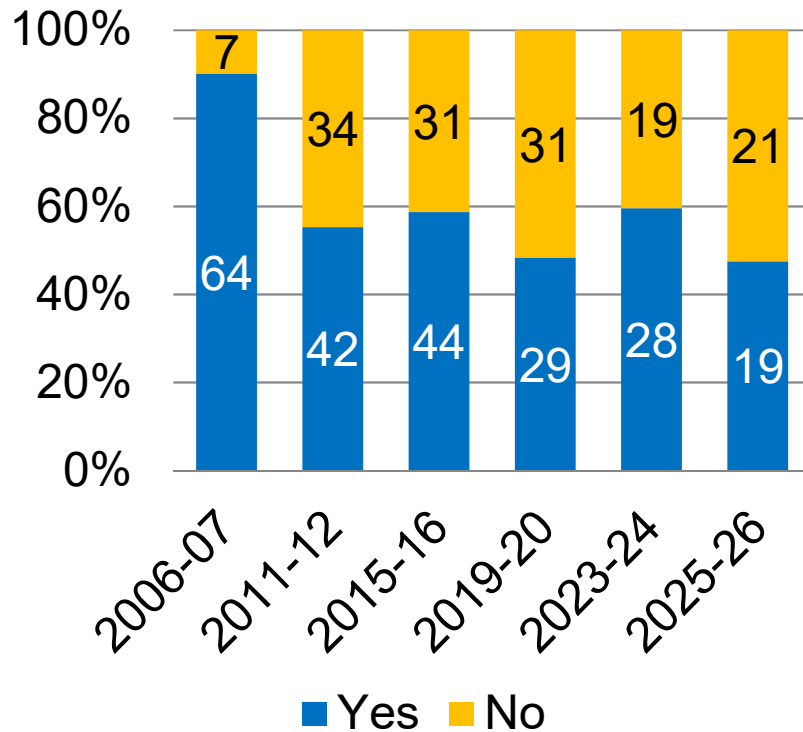


# Switching Financial Aid Packaging Software Vendor in next 1-3 Years



# Preferred Lender Lists

**Do you have a Private Loan Preferred Lender List?**

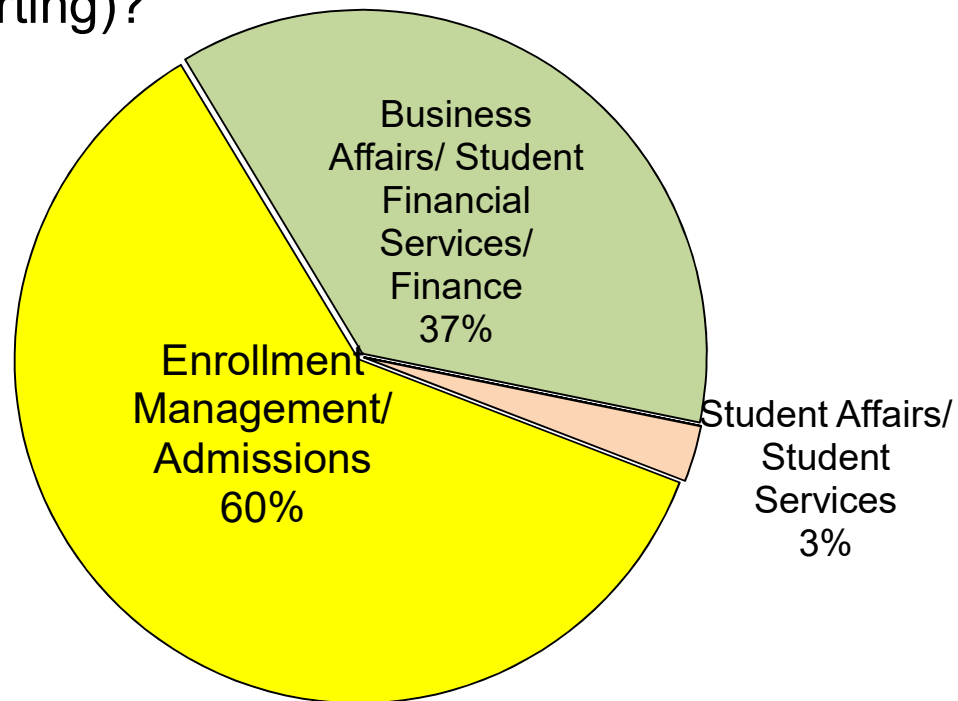


**# of Lenders on List**

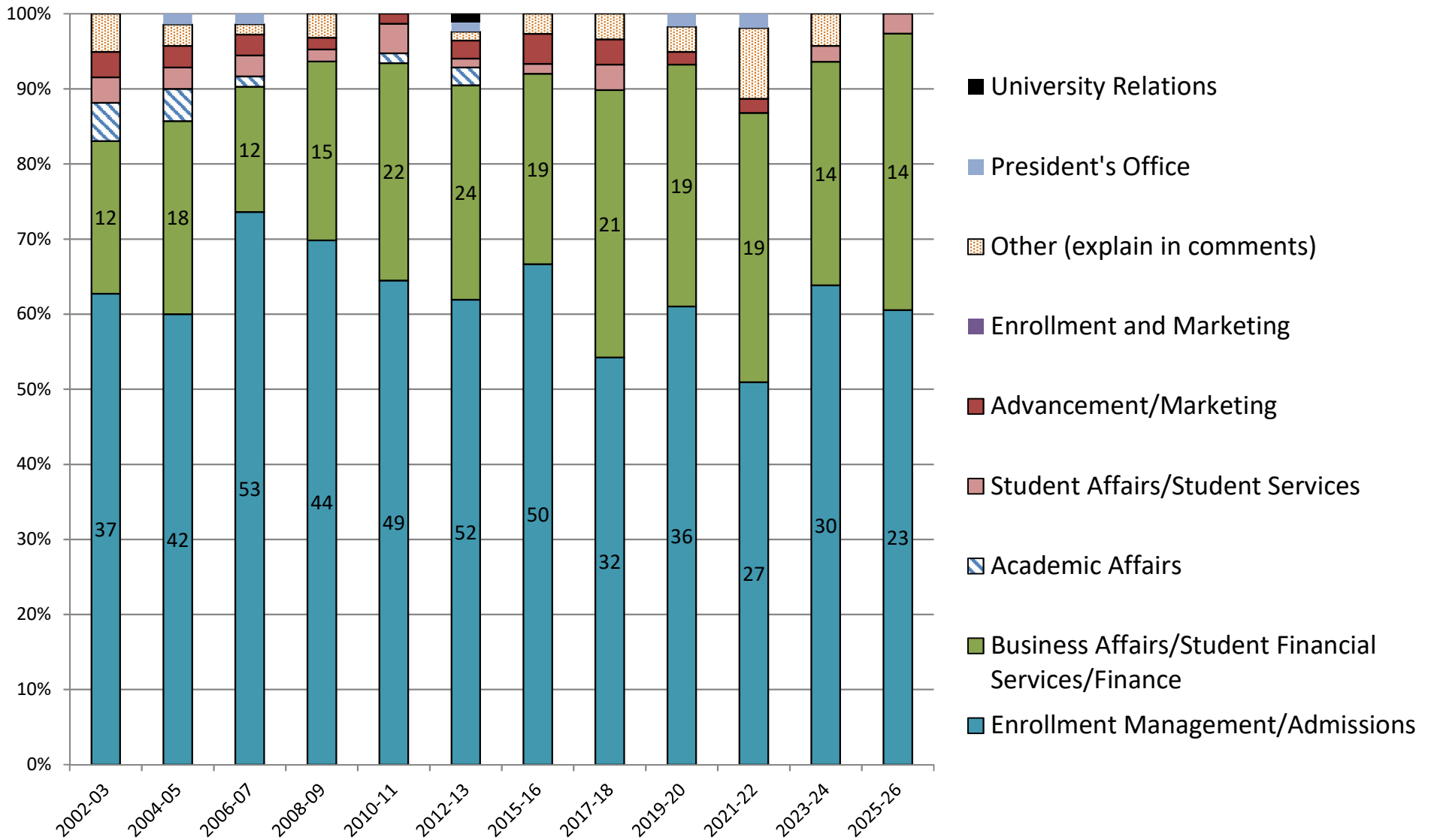
Lenders	Schools
24+	1
16-23	0
12-15	3
9-11	3
8	2
7	4
6	1
3-5	4

# Financial Aid Reporting Relationships

Where do financial aid offices reside in the school's organizational structure (38 schools reporting)?



## Financial Aid in Organizational Structure



# One-Stop Shop

**19 Schools reported they are part of a One-Stop Shop.**

Asbury University, KY

Cornerstone University, MI

Covenant College, GA

Geneva College, PA

Gordon College, MA

Grace College, IN

Greenville University, IL

John Brown University, AR

LeTourneau University, TX

Lipscomb University, TN

Messiah University, PA

Milligan University, TN

Missouri Baptist Univ., MO

Moody Bible Institute, IL

OK Christian Univ., OK

Olivet Nazarene University, IL

Regent University, VA

Trevecca Nazarene University, TN

Wheaton College, IL

# “One Stop” Financial Aid Office

- 19 of 40 responding schools (48%) have a “one-stop” shop.
  - 4 years ago it was 39%
- Units that are typically part of a one-stop shop
  - Bursar/Business Office/Student Accounts: 14 of 19 (74%)
  - Veteran’s Affairs: 12 of 19 (63%)
  - Registrar: 5 of 19 (26%)
  - Student Employment: 2 of 19 (11%)
  - Academic Advising: 1 of 19 (5%)
  - Admissions and/or Student Life: 0 of 19 (0%)

# Frequently Named Competitors

## Type of Competitor

	2010 Survey	2014 Survey	2018 Survey	2022 Survey	2025 Survey
CCCU	42%	41%	39%	36%	38%
Other Private	26%	21%	20%	21%	27%
Public	38%	40%	39%	37%	34%
% listing Public as #1 Competitor	na	na	46% (24/52)	49% (20/41)	24% (11/32)

Q. Who are your top 7-10 competitors (in traditional undergraduate programs)?

# Part 4: 2025 Hot Topics

- Impact of new Federal Need Analysis on # of Pell Grant Recipients
- Impact of new federal student loans limitations (OBBB) on our students and families
- Recruiting Financial Aid Office Staffing
- Lowering Default Rates

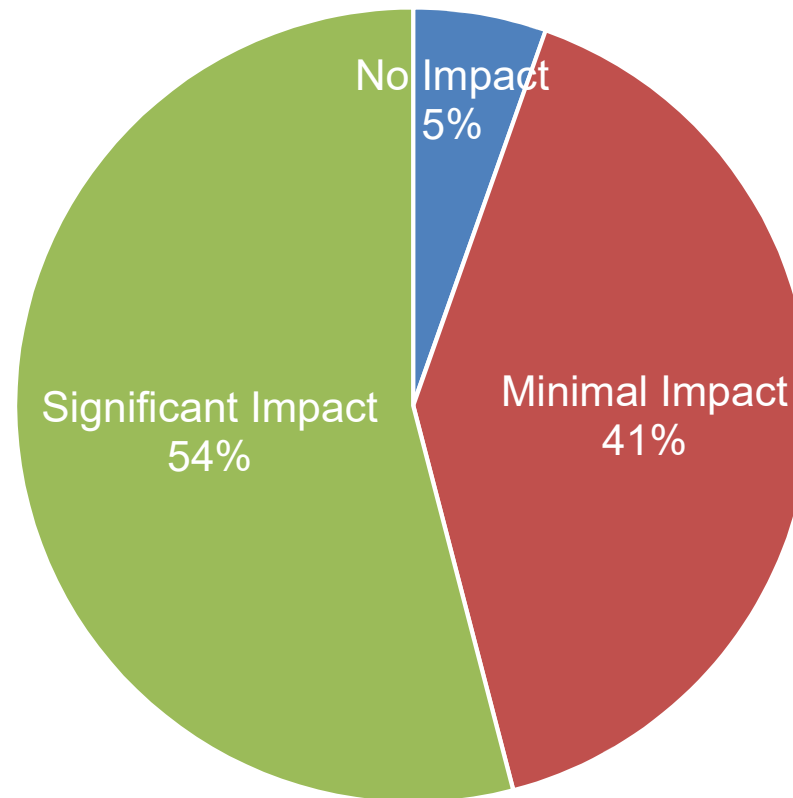
# Impact of FM changes on # of Pell Recipients: 2023-24 to 2024-25

Pell Grants - How many Federal Pell Grant recipients in your institution in the following programs and years?

- On average the number of Pell Grant recipients at reporting schools *increased* by 25% from 2023-24 to 2024-25
- However, average undergraduate enrollment *decreased* for the same period

# Impact of new federal student loan limitations on our students

How much do the new limitations on federal loans as introduced in the OBBB effect your students and families?



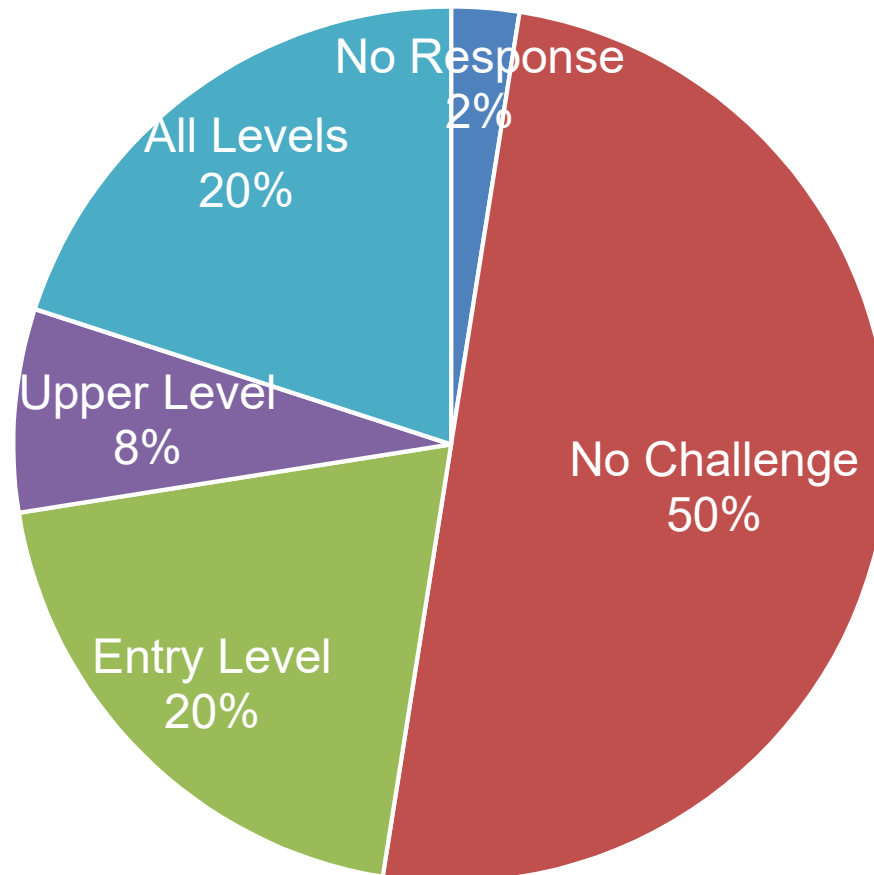
# Our response to new federal student loan limitations

How will your institution respond to the new (OBBB) limitations on federal loans?

	Yes	No
Take no action	7 (19%)	30 (81%)
Cultivate more private loans	23 (62%)	14 (38%)
Offer institutional loans	3 (8%)	34 (92%)
Reduce our price	0 (0%)	37 (100%)
Limit high-cost programs	0 (0%)	37 (100%)

# Recruiting Financial Aid Staff

**Financial Aid Office Staffing - Financial Aid Offices nationally are reporting difficulty in finding qualified staff. What is the staffing situation in your office?**



# Approaches to Recruiting Financial Aid Staff *(37 responses)*

What approaches have you taken in finding new staff since the pandemic?

Approaches	Effective	Ineffective	Not Used
Search Firm	3%	3%	94%
NASFAA Job Board	3%	19%	78%
CCCU Job Board	6%	17%	78%
Increase Salaries	42%	8%	50%
Flexible/Hybrid Schedule	38%	5%	57%
E-mail to Associations	8%	22%	69%
Outsourcing	14%	3%	83%
Temp Agency	3%	0%	97%
Word of Mouth	49%	30%	22%

# Lowering Default Rates

**Default Rates - Repayment of loans have begun. What are you doing to help lower your institutions default rates?**

- 35% doing nothing new
- 30% did not respond to the question
- 23% targeting communication with at-risk students
- 8% working with 3<sup>rd</sup> party vendor
- 5% increased loan counseling or financial literacy efforts

# Questions?



# Part 5: Affordability Indicators for Traditional Undergraduate Programs, *Student's Perspective*

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



# 2025-26 On-Campus Budgets

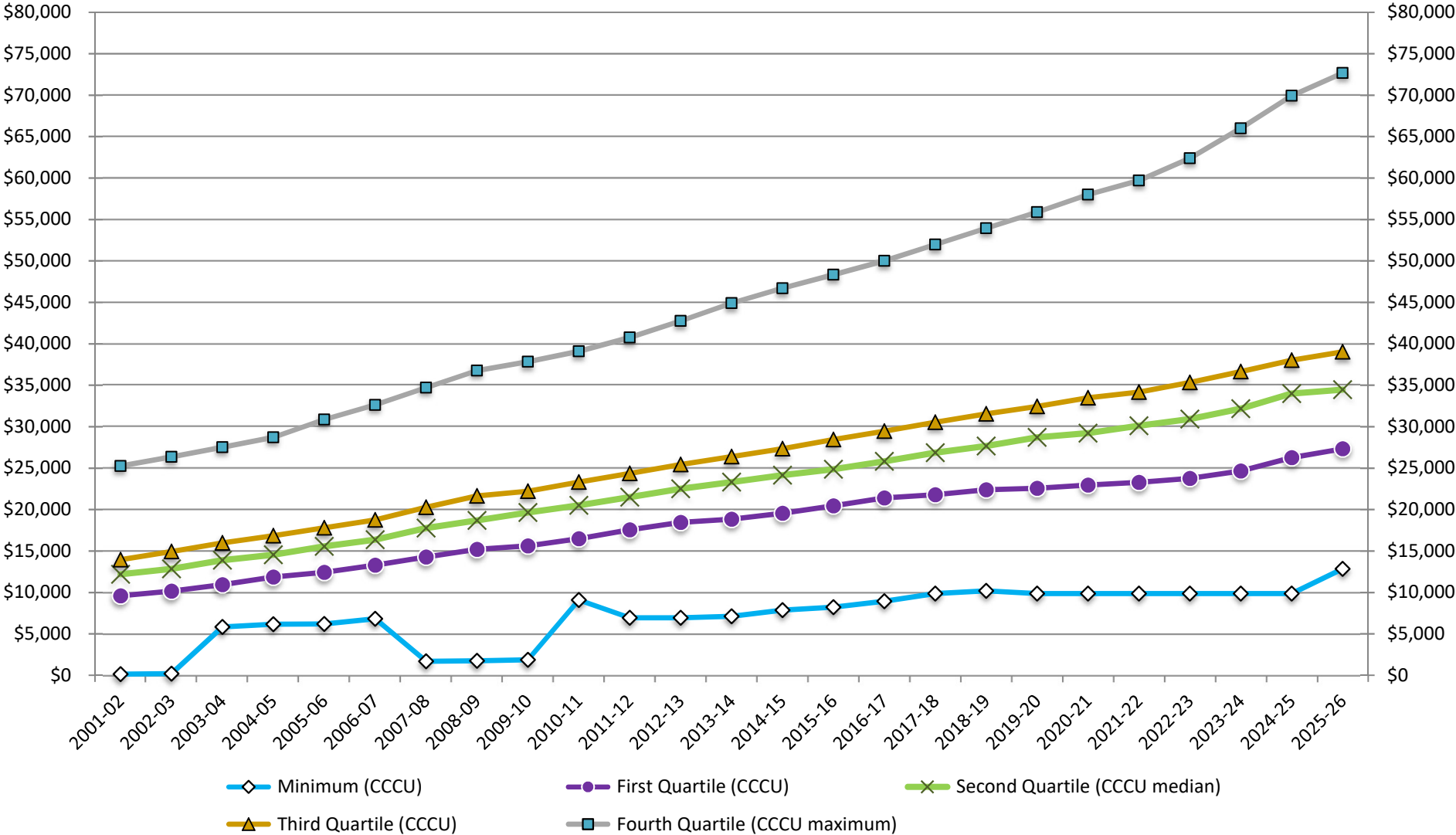
## (COA for students in Traditional Undergrad Programs)

- Average on-campus student budget is \$53,558
  - Regent \$35,476
  - Biola \$70,134
- This is an increase of 1.5% from 2024-25
  - 3.6% increase from 2023-24 to 2024-25
  - 5.0% increase from 2022-23 to 2023-24
  - 2.8% increase from 2021-22 to 2022-23
  - 1.5% increase from 2020-21 to 2021-22
  - 2.5% increase from 2019-20 to 2020-21.



# Tuition and Fees

Includes non-survey participants

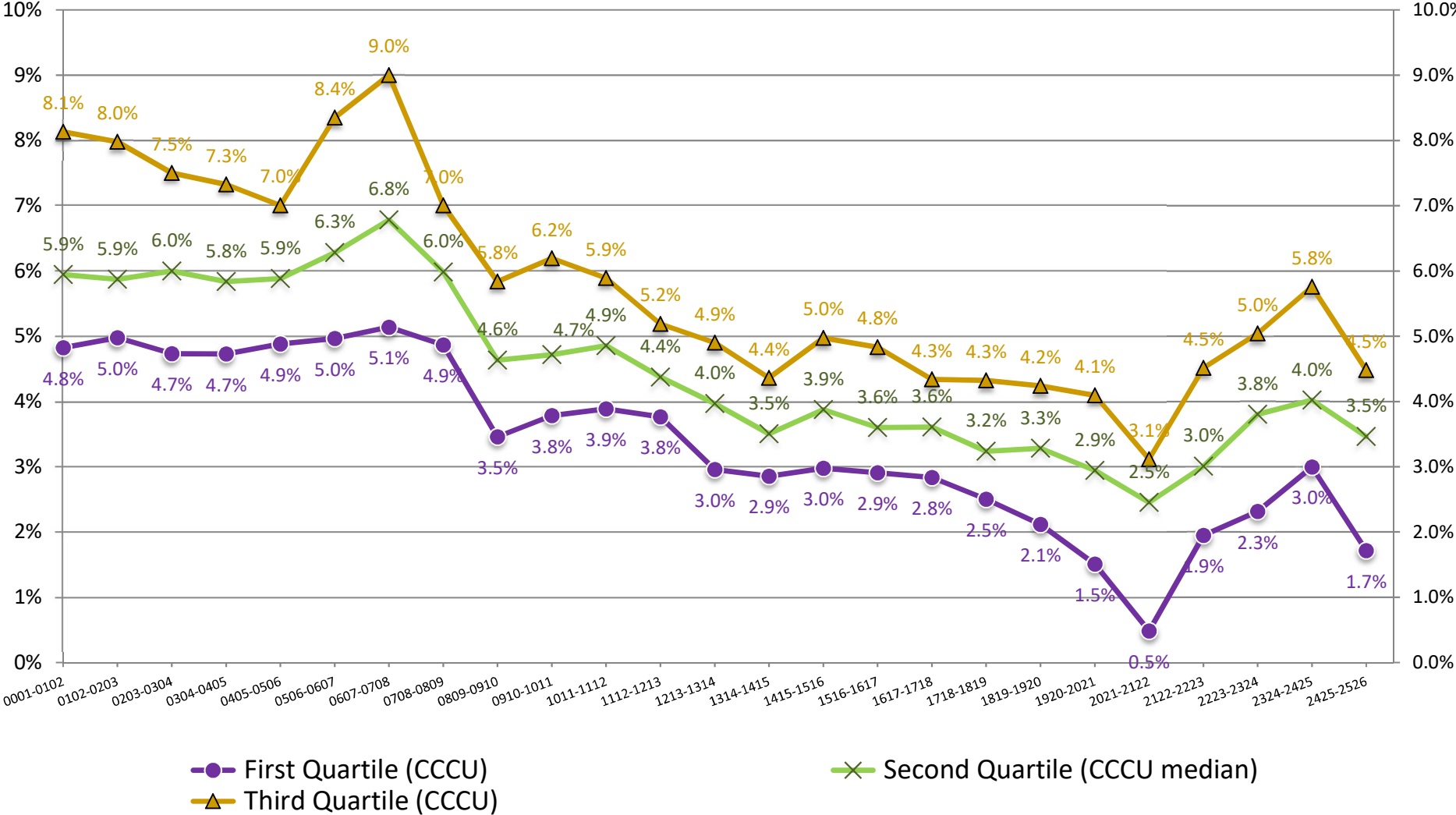


# Tuition & Fee Changes 2024-25 to 2025-26

- Tuition and Fees at 40 reporting schools decreased from an **average** of \$36,149 to \$35,920 (**-0.6%**) (*up from a rate of +3.4% last year*).
  - ¼ increased tuition by less than 3.0%
    - One school reported a tuition reset (Bethel, MN, dropped tuition by 40%)
    - No school froze tuition
  - ¼ increased tuition by 3.0% to 3.3%
  - ¼ increased tuition by 3.5% to 4.3%
  - ¼ increased by 4.5% or more
    - 8 school increased tuition by 5% or more
      - The highest reported tuition increase was 11.7%

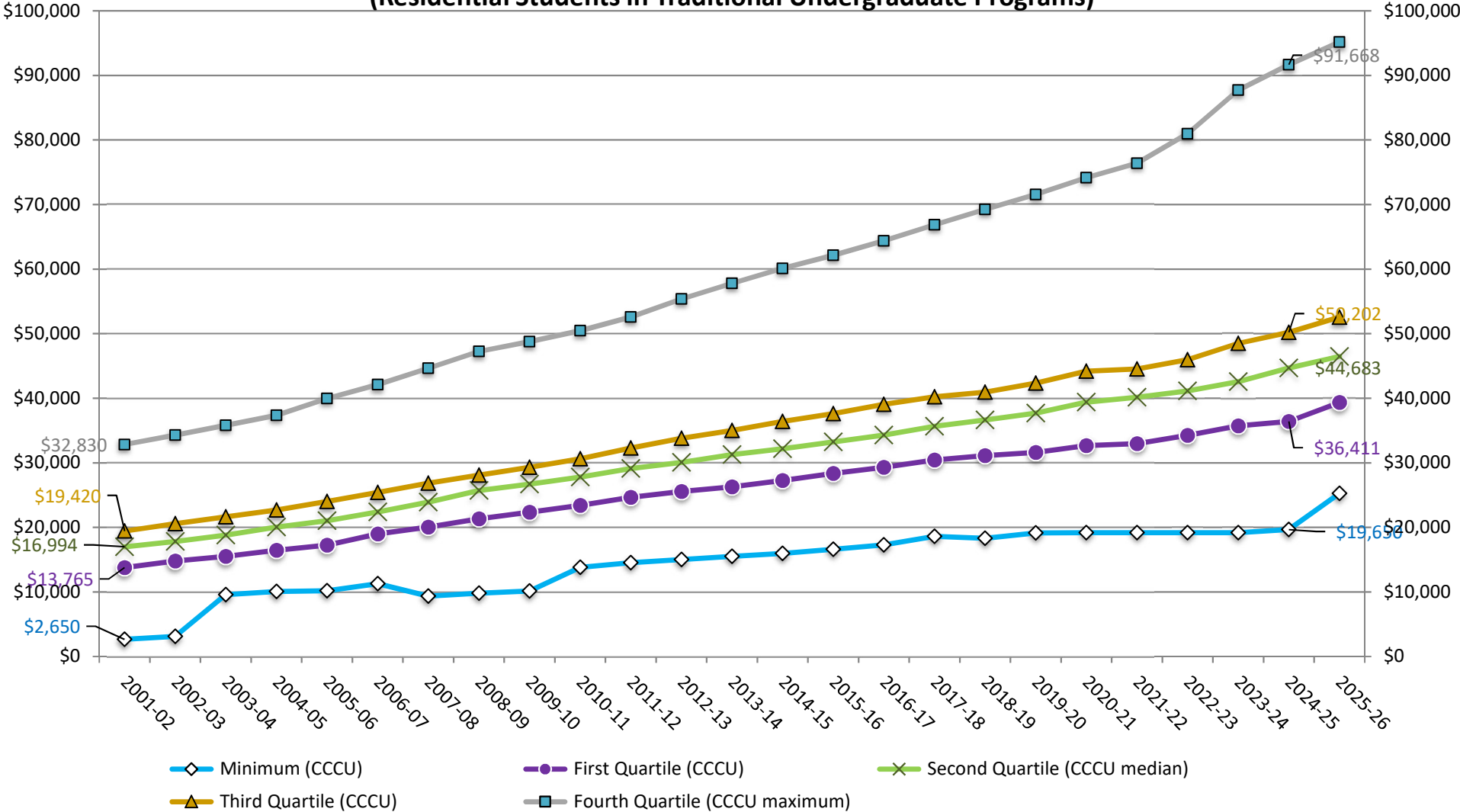
### Year over Year Change in Tuition and Fees (Sticker Price) for Traditional Undergraduate Programs

Includes non-survey participants



# Tuition, Fees, Housing, and Food (Residential Students in Traditional Undergraduate Programs)

Includes non-survey participants

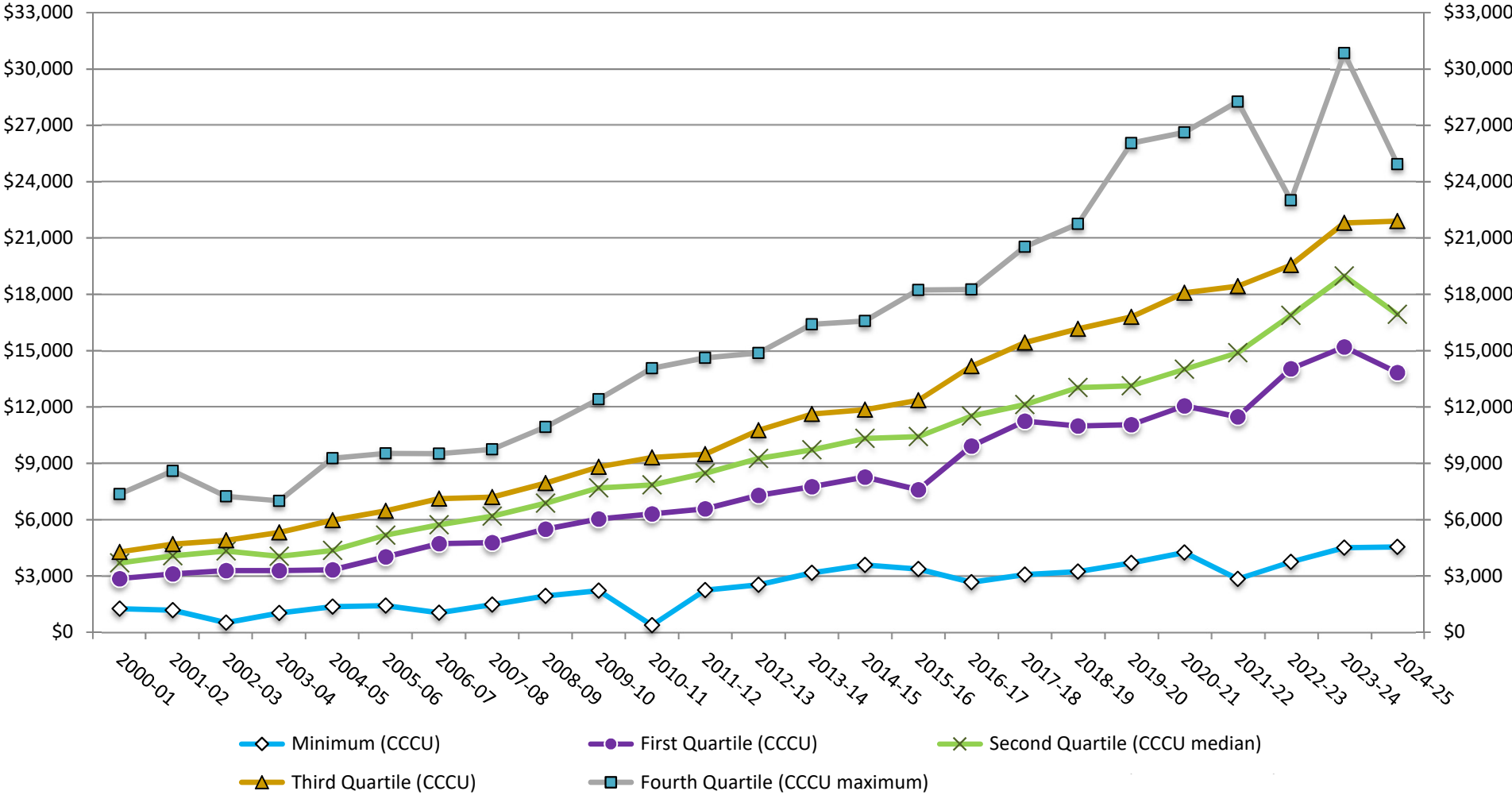


# 2025-26 Indirect Budget Items

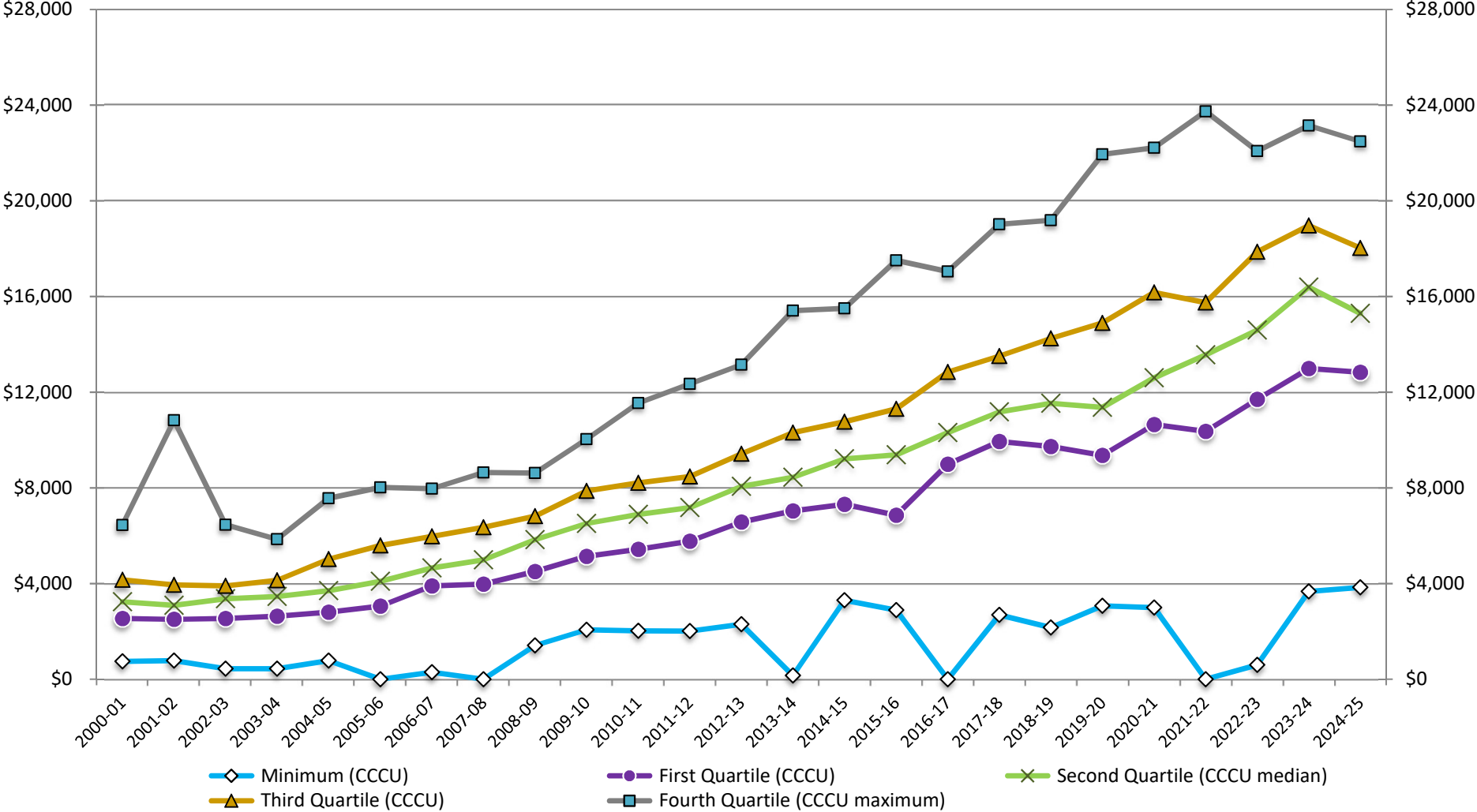


- Dependent budget estimates for books, supplies, personal and transportation ranged from **\$2,200 to \$10,042.**
  - Average was \$4,931
  - This is 4.7% more than the \$4,708 average in 2024-25
  - 10 of 40 (25%) schools reduced their indirect costs from 2024-25 to 2025-26
  - 10 of 40 (25%) schools did not change their indirect costs from 2024-25 to 2025-26
  - Change in indirect budget items ranged from *minus* 13.0% to *plus* 48.6%.

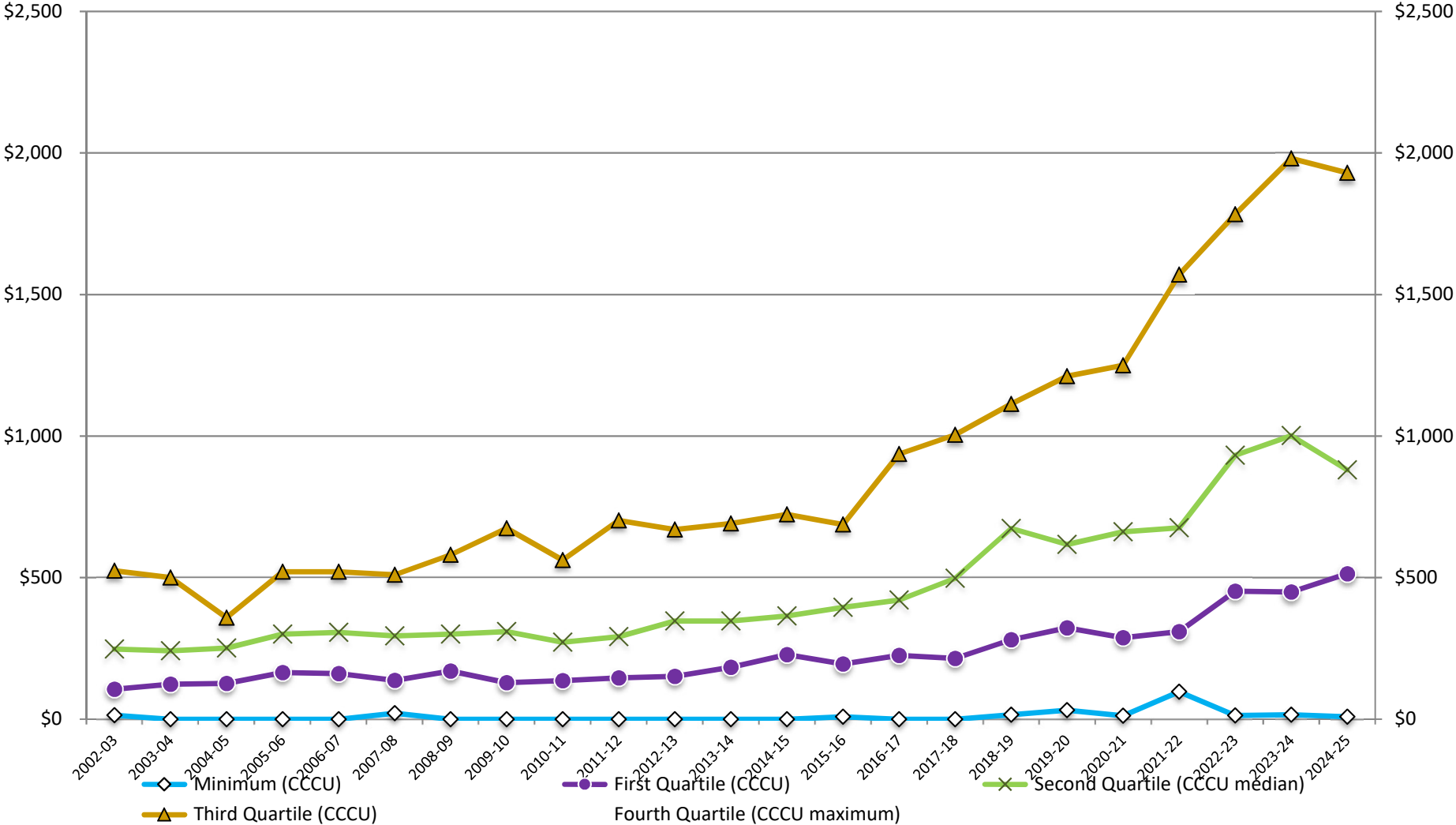
# Average Institutional Gift Aid (per enrolled student) in Traditional Undergraduate Programs *(includes funded and unfunded gift aid plus tuition remission)*



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



# Average Funded Institutional Gift Aid (per enrolled student) in Traditional Undergraduate Programs



# 2024-25 Average Federal Grants per Enrolled Student

<i>40 Schools</i>	1 <sup>st</sup> Quartile	Median	3 <sup>rd</sup> Quartile
SEOG	\$83	\$123	\$173
TEACH	\$0	\$7	\$19
Pell	\$1,612	\$1,989	\$2,498

# Impact of Pell Grants

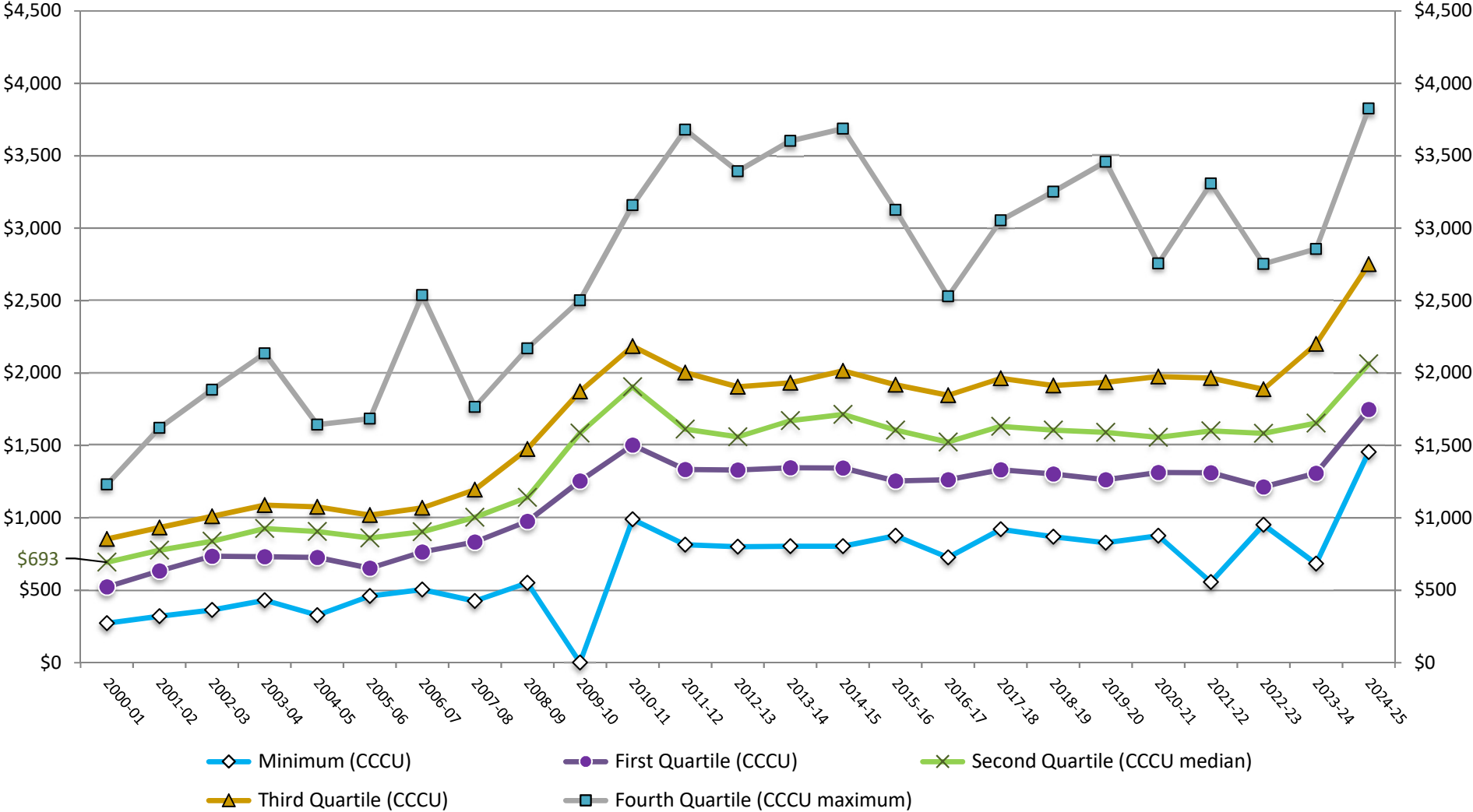
	Average Pell per Enrolled Student	Pell as % of Tuition & Fee Revenue
Minimum	\$1,204 (was \$598)	2.8% (was 1.6%)
1 <sup>st</sup> Quartile	\$1,612 (was \$1,135)	4.3% (was 3.0%)
Median	\$1,989 (was \$1,438)	6.7% (was 4.8%)
3 <sup>rd</sup> Quartile	\$2,498 (was \$2,051)	9.5% (was 6.9%)
Maximum	\$3,678 (was \$2,664)	26.9% (was 23.2%)

Revenue from Pell Grants to students in traditional undergraduate programs exceeded 10% of total tuition & fee revenue at 8 schools. (was 3 schools)

Revenue from Pell grants was less than 3% of total tuition & fee revenue at 1 school. (was 10 schools)

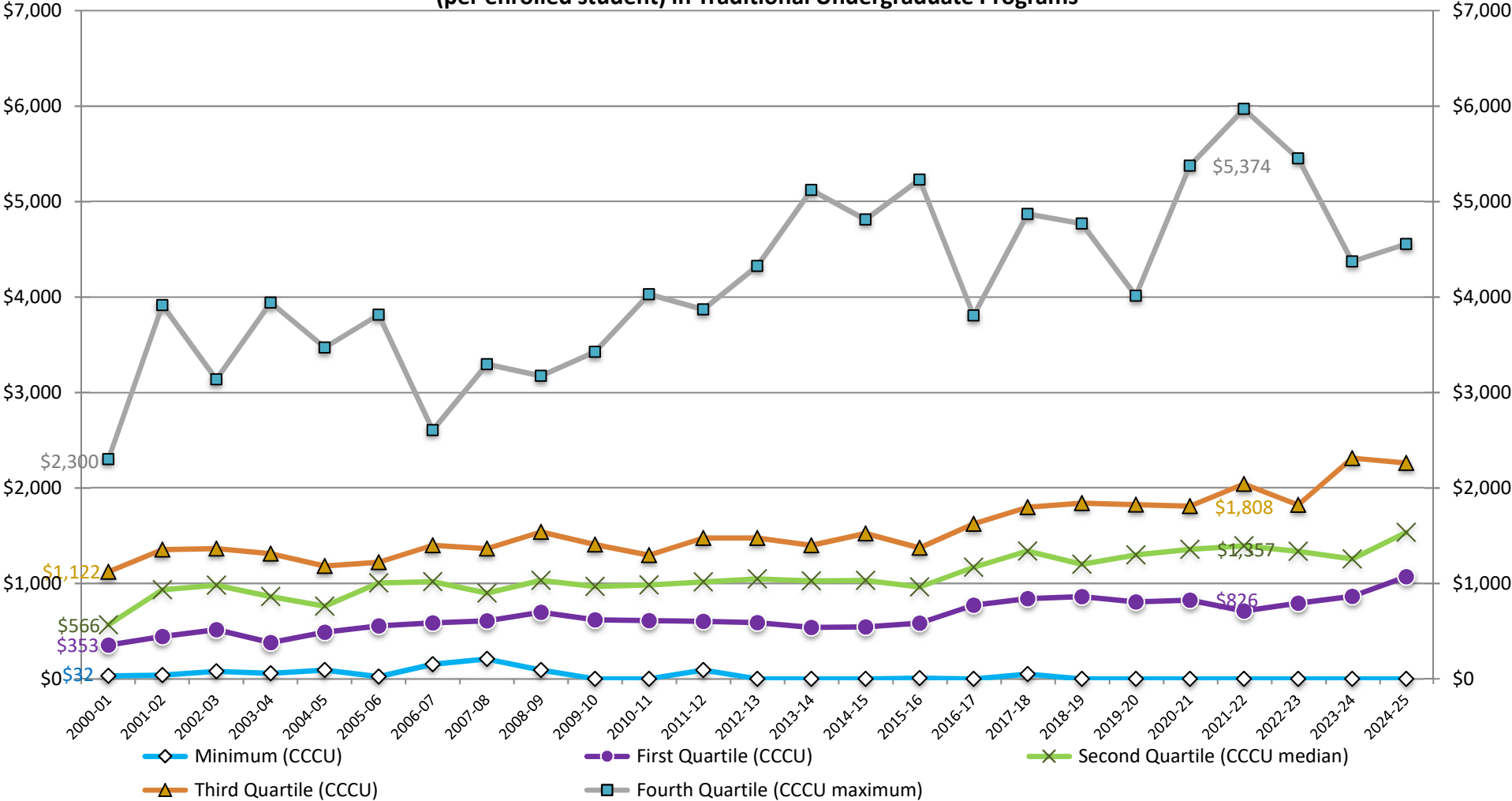
# Average Federal Gift Aid

(per enrolled student) in Traditional Undergraduate Programs



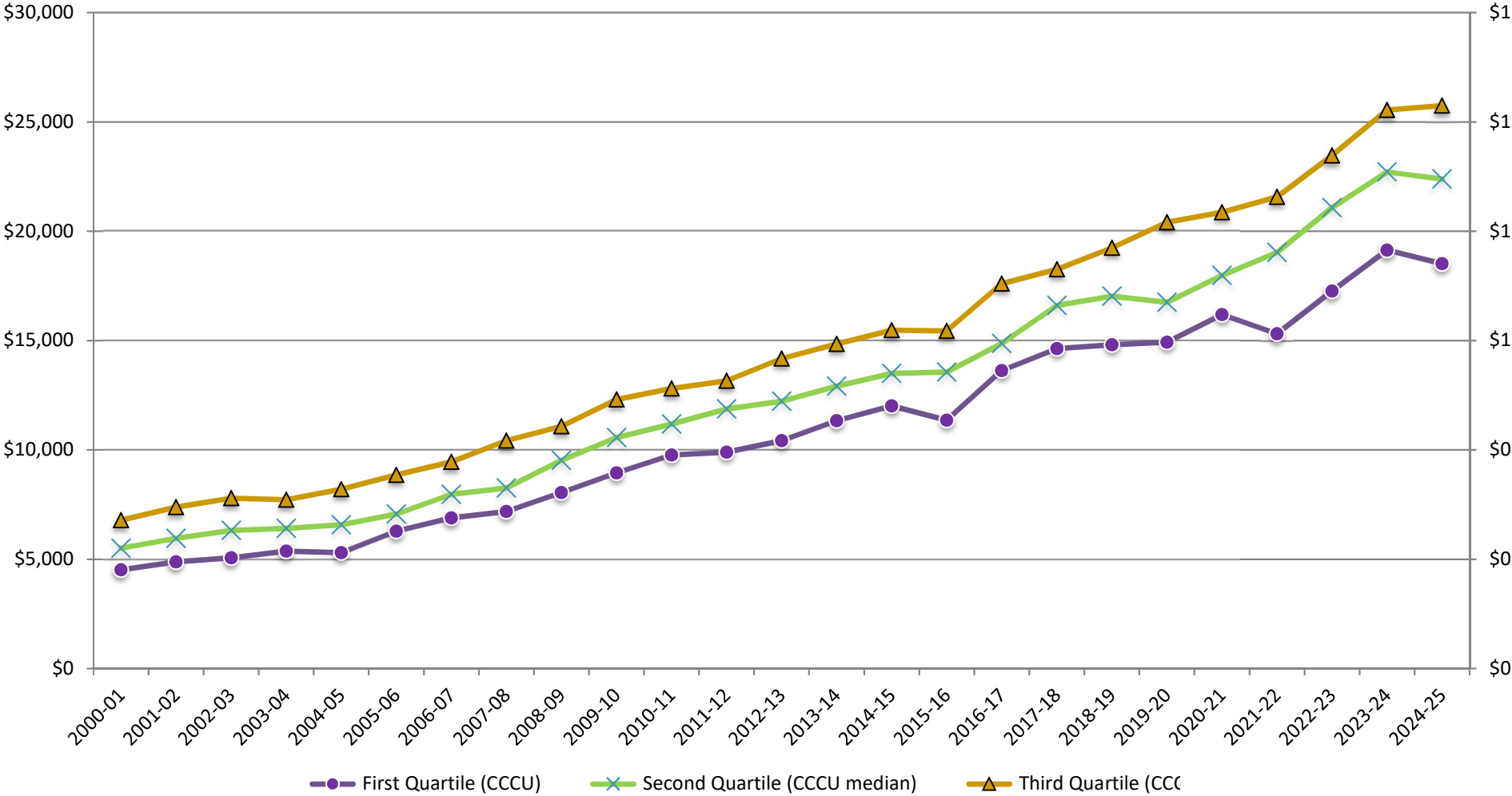
# Average State Gift Aid

(per enrolled student) in Traditional Undergraduate Programs



# Average Total Gift Aid

(per enrolled student) in Traditional Undergraduate Programs

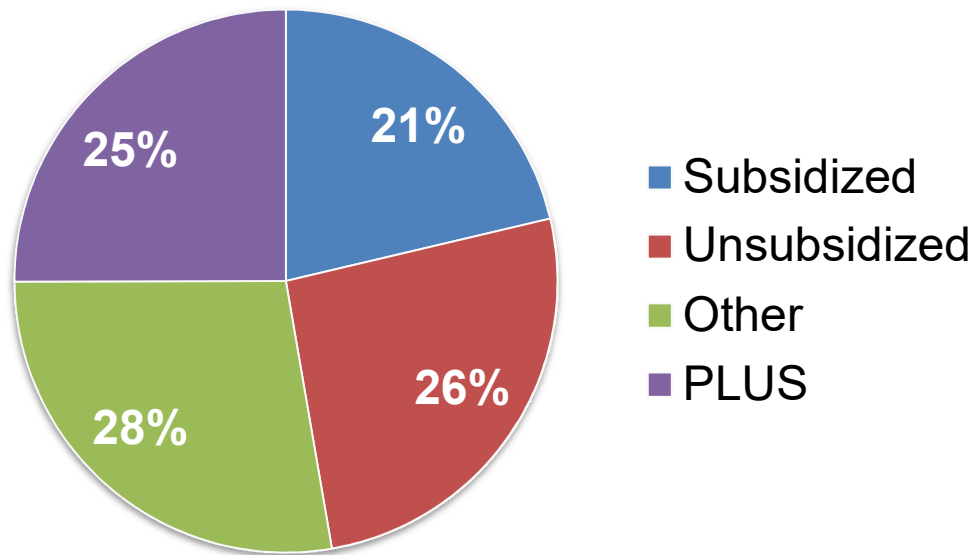


# Loans Borrowed in 2024-25

- 40 survey respondents reported \$457 million in total borrowing
- Of this \$114 million was PLUS loans
  - Total PLUS borrowing exceeded \$5 million at 4 schools
  - Average PLUS per enrolled student was \$1,582 (up from \$1,542 in 2024 survey)
- Average amount borrowed per enrolled student was **\$6,385**
  - down 2.1% from \$6,523 in 2024 survey



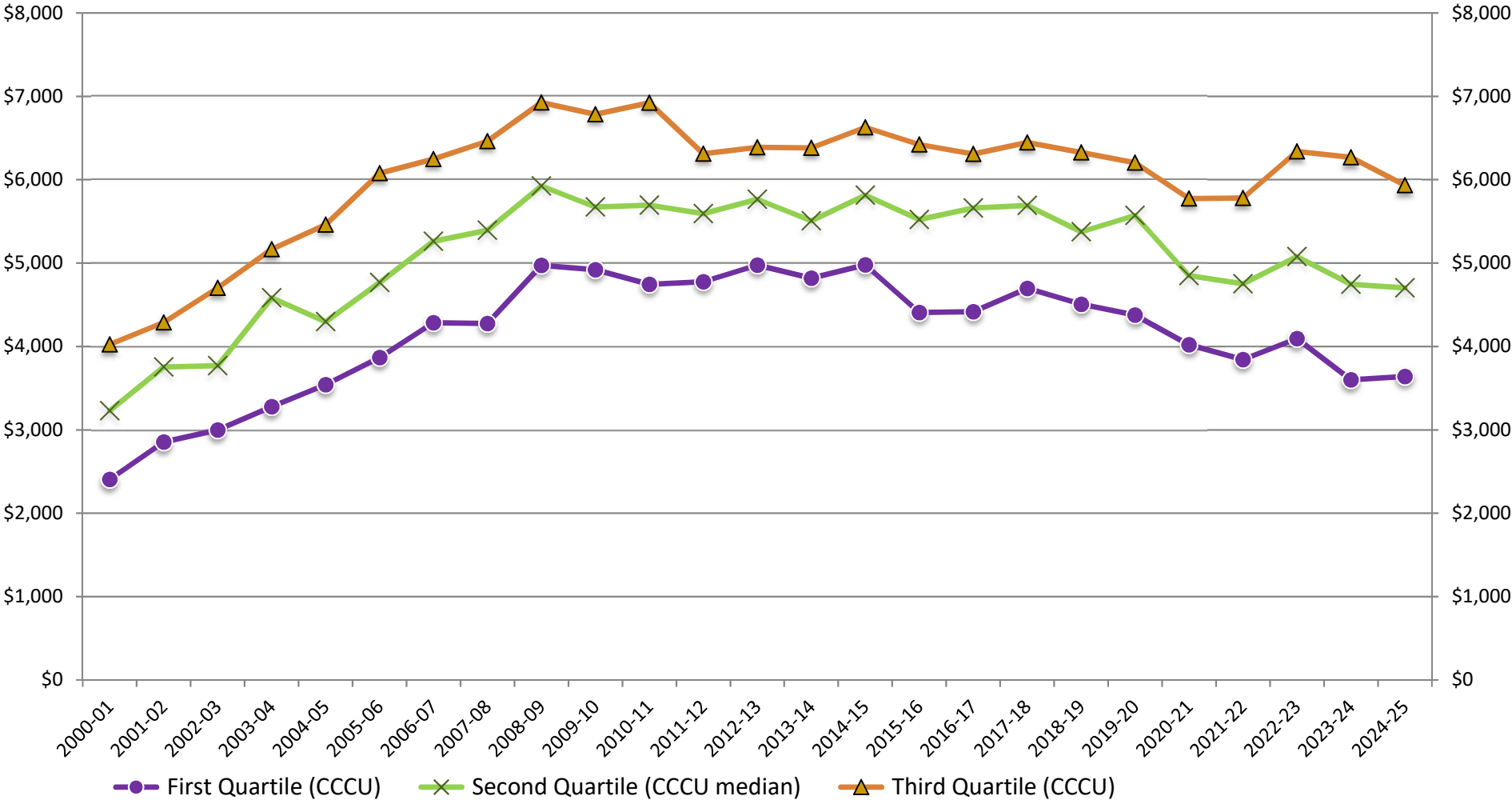
# 2024-25 Borrowing: Average per Enrolled Student



- Subsidized \$1,463
- Unsubsidized \$1,657
- Other \$1,683
- PLUS \$1,582
- Total \$6,385

# Average Loan: *Student only*

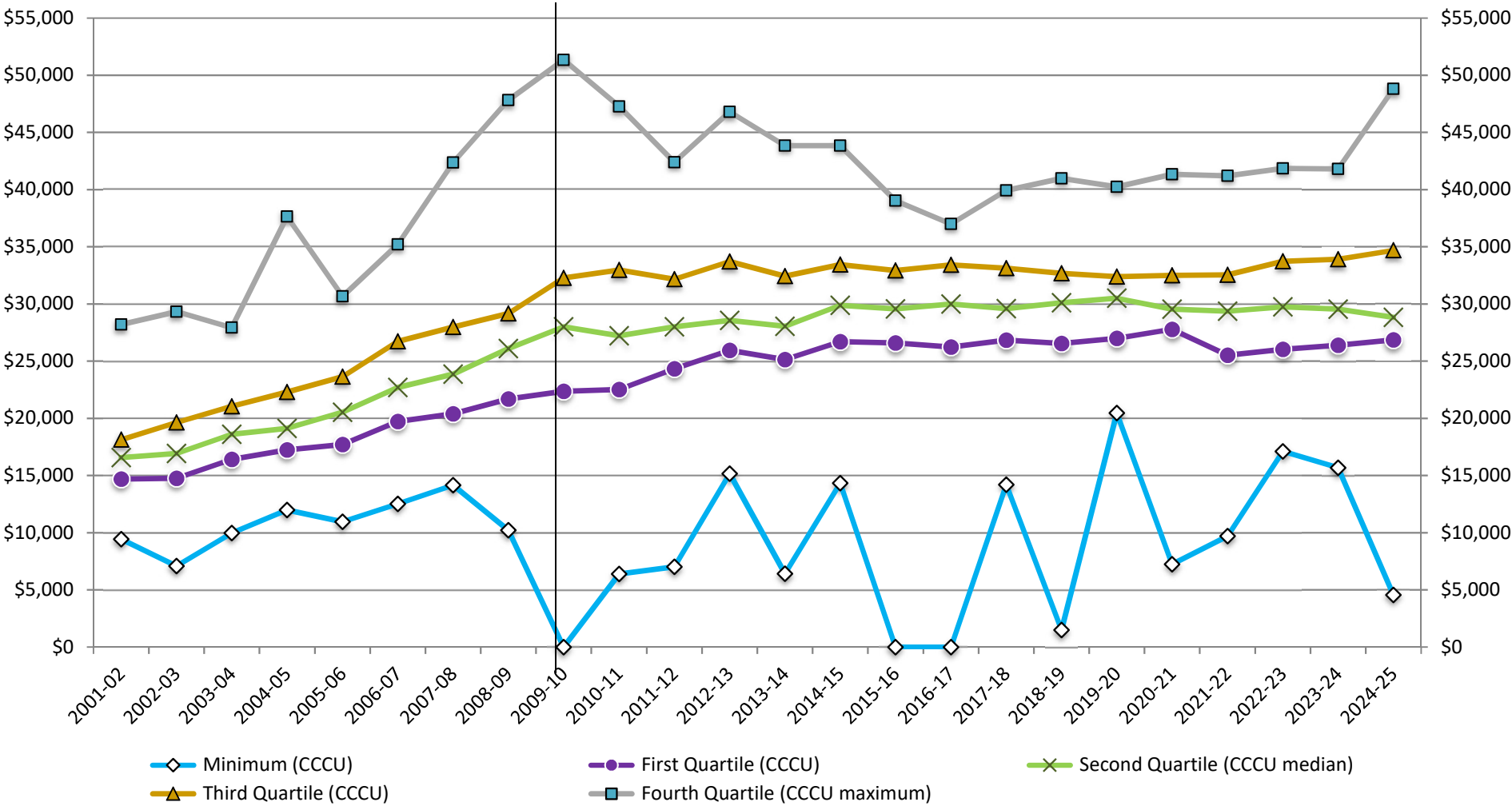
(per enrolled student) Traditional Undergraduates



## Average Student Loan Debt of Graduates

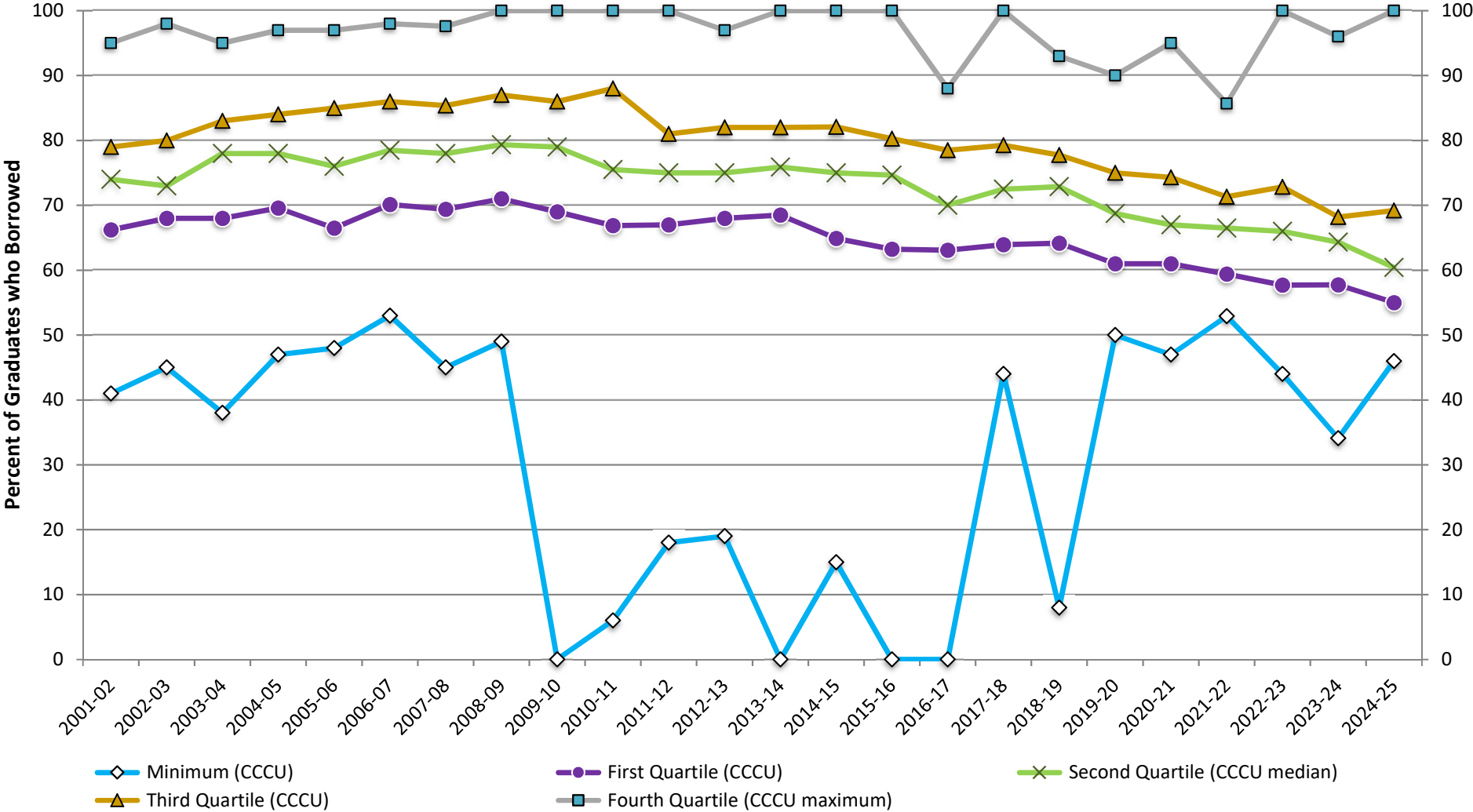
- On average 63% of FY25 graduates at 37 responding schools borrowed student loans (range: 46% to 100%).
- Their average debt was \$30,686 (range: \$4,570 to \$48,800).
  - The middle fifty percent of responding schools had average debts ranging from \$26,867 to \$34,684
- The average debt, at schools where students borrowed, equaled 88% of 2024-2025 tuition and fees at each student's school (range: 11% to 159%).

# Average Educational Debt of Graduates from Traditional Undergraduate Programs (borrowers only)



# % of Graduates Borrowing Educational Loans

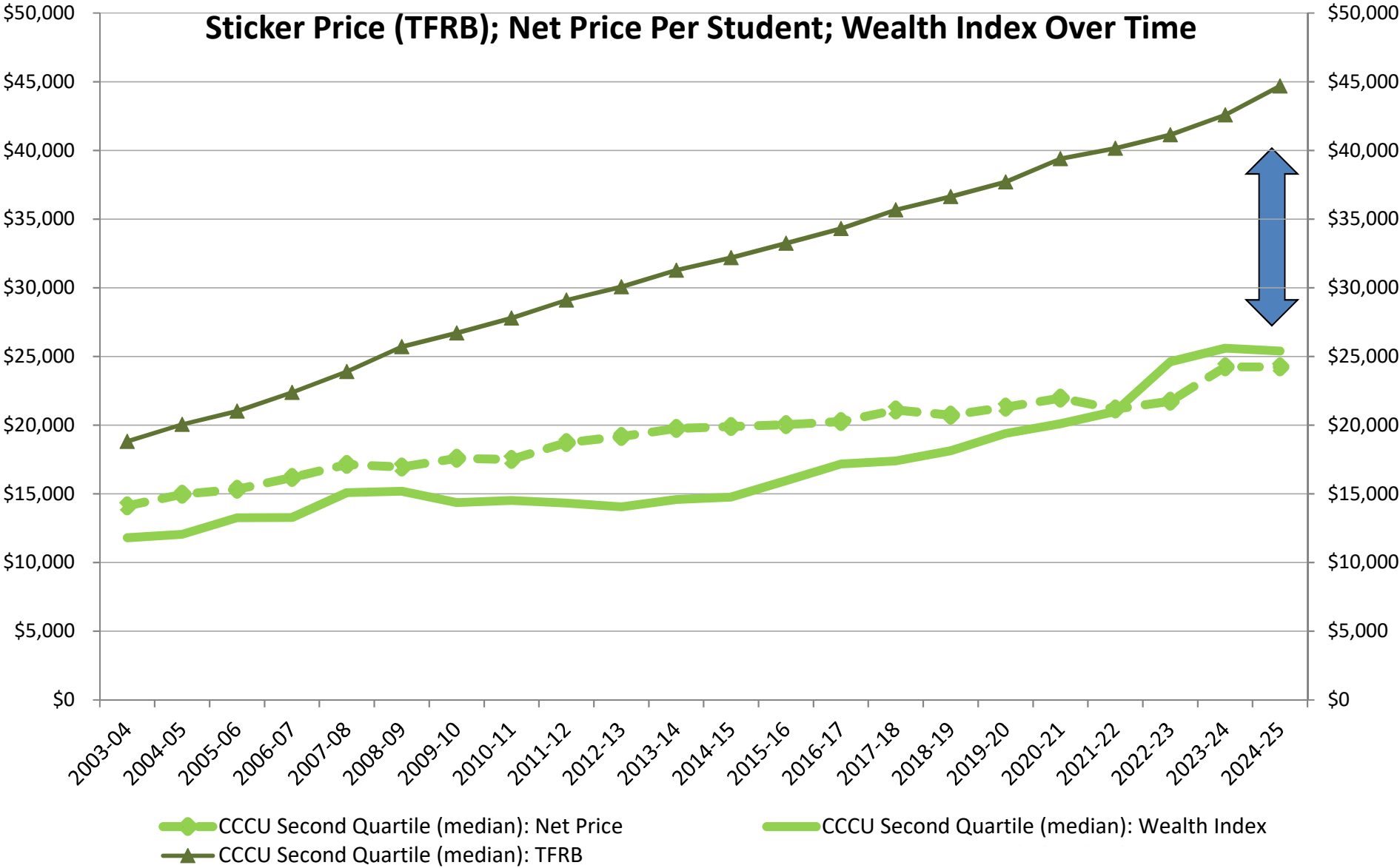
in Traditional Undergraduate Programs

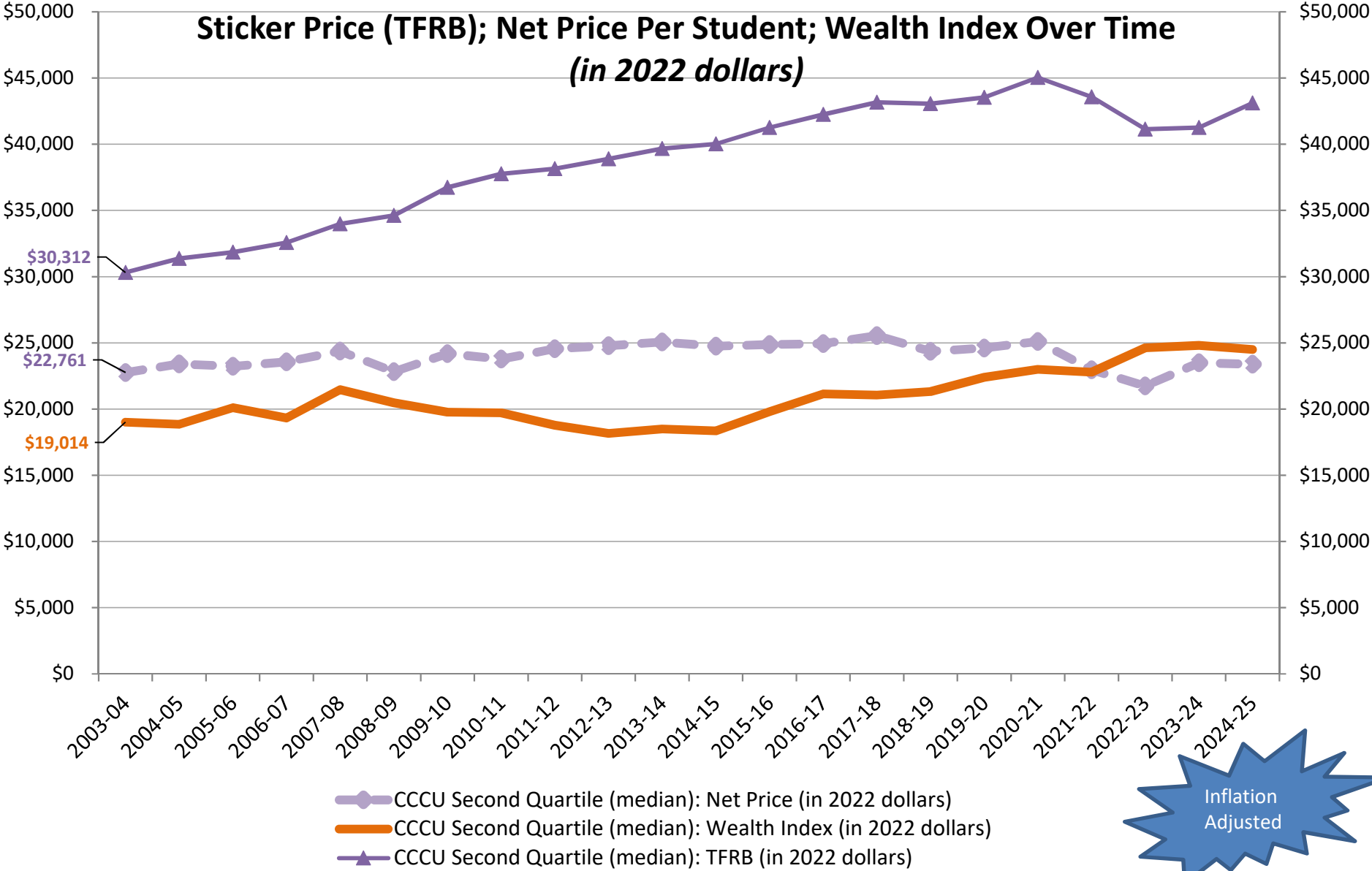


# 2024-25 Total Financial Aid

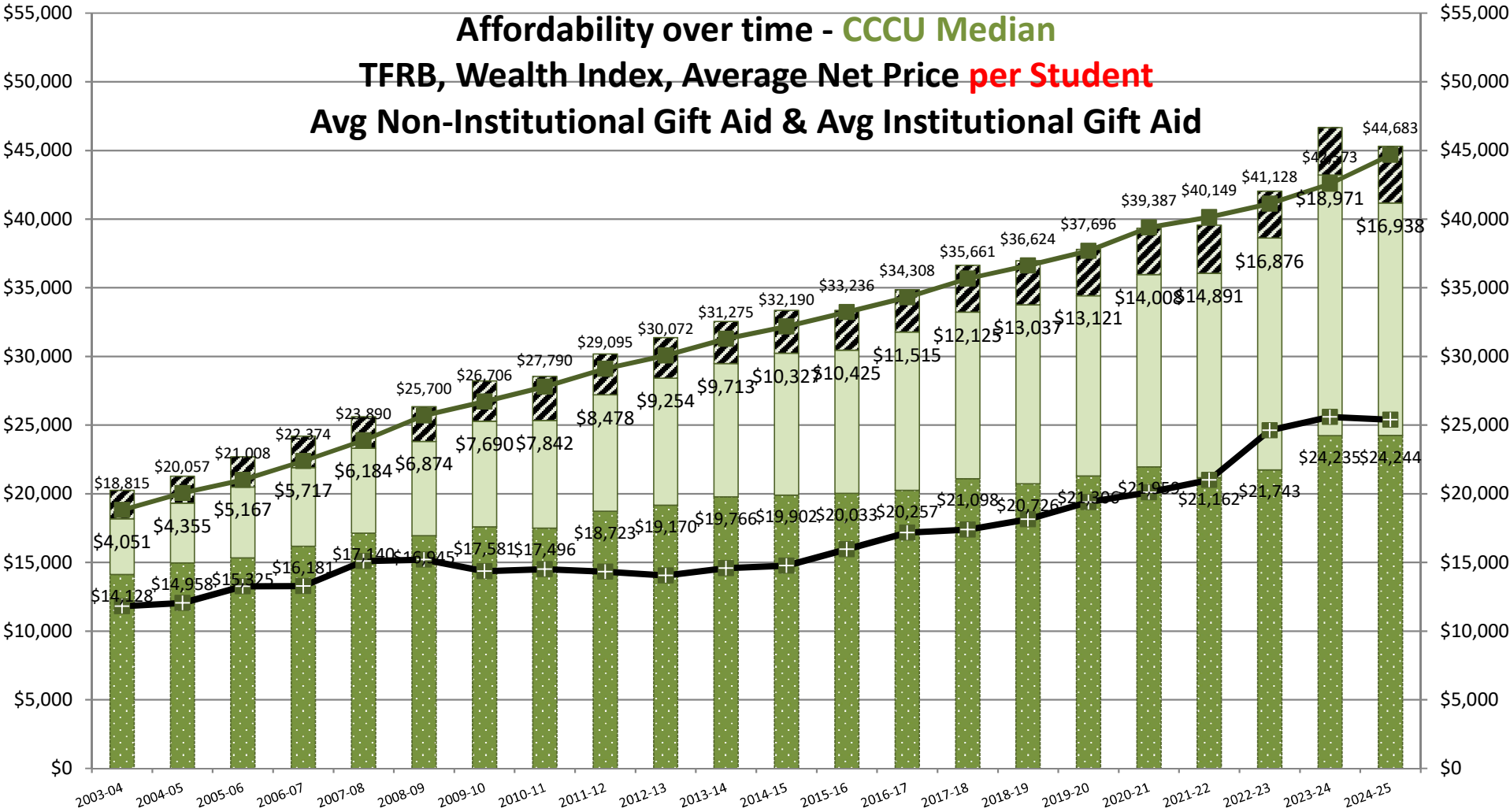
- Students in traditional undergrad programs at 40 institutions received **\$1.94 billion** of financial aid in 2024-25.
  - \$1.552 billion in gift aid (80%)
  - \$ 342 million in student loans (17.5%)
  - \$ 50 million in employment (2.5%)





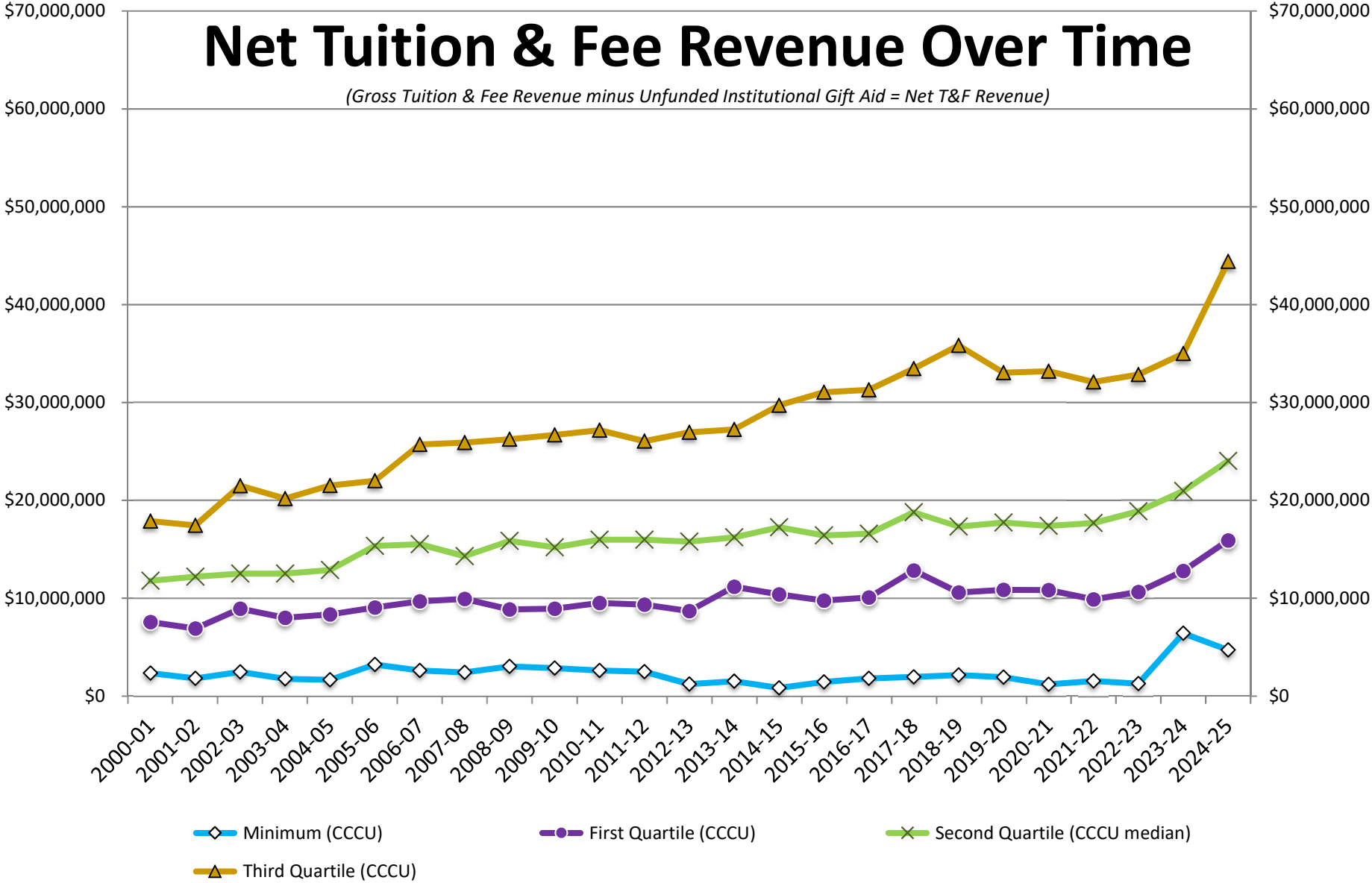


# Traditional Undergraduate Programs



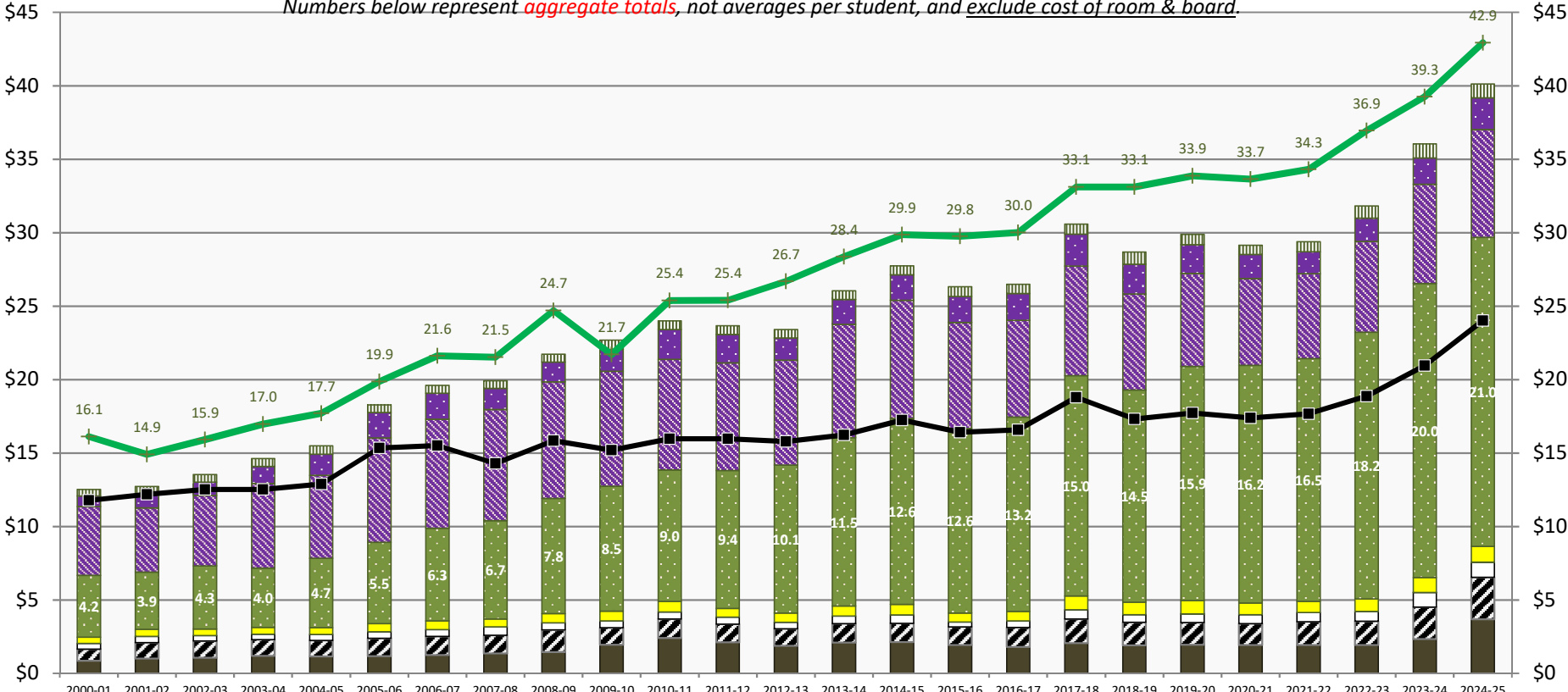
**TFRB** = Annual Tuition, Fees, Room & Board charged to new students enrolled full-time for fall and spring terms  
**Total Gift Aid** = Sum of grants and scholarships from all sources (federal, state, institutional, private)  
**Net Price** = TFRB minus Average "Total Gift Aid" per student approximates 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 Methodology (assumes parent contribution for all students from non-need homes equals their school's TRFB).

- CCCU Second Quartile (median): Avg. Non-Inst. Gift Aid
- CCCU Second Quartile (median): Original Avg Total IGA (w Tuition Remission)
- CCCU Second Quartile (median): Net Price
- CCCU Second Quartile (median): Wealth Index



# Sources of Institutional Tuition & Fee Revenue Over Time - CCCU Median Undergraduate Students in Traditional Programs (In millions of dollars)

Numbers below represent *aggregate totals*, not averages per student, and *exclude cost of room & board*.



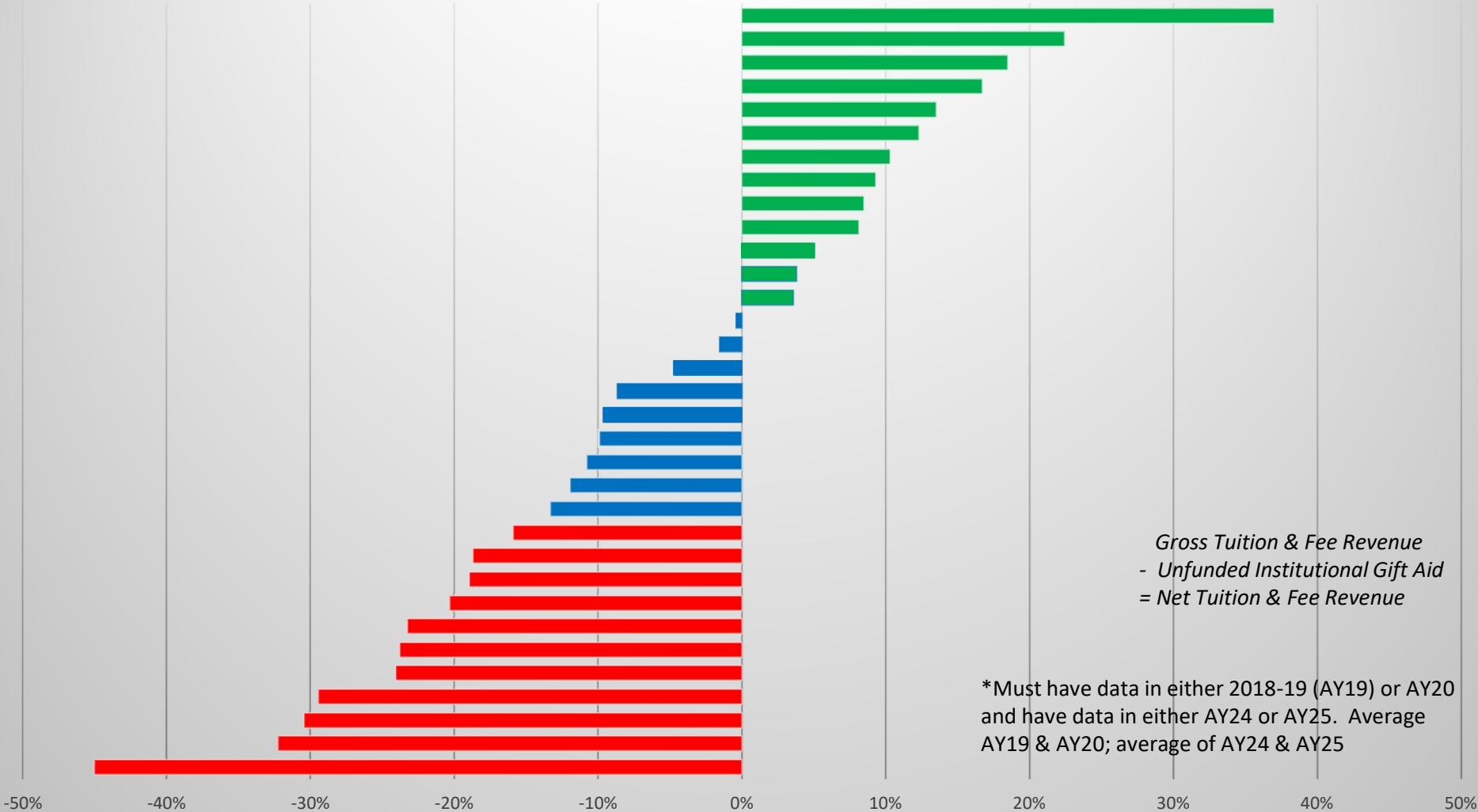
**Gross T&F Revenue** = Actual Total Tuition & Fee Revenue (from FISAP – portion of undergraduate revenue from students in traditional programs)  
**Net T&F Revenue** = Actual Total Tuition & Fee Revenue minus unfunded institutional gift aid  
**Federal Gift Aid** = Actual total revenue from federal sources (includes Pell, FSEOG, TEACH, etc.)  
**State Gift Aid** = Actual total revenue from state sources  
**Unfunded Institutional Gift Aid** = Actual total unrestricted institutional grants and scholarships allocated from the institutional general fund.  
**Funded Institutional Gift Aid** = Actual total restricted institutional grants and scholarships, financed by gifts, endowment income or other revenue sources that can only be used for student financial aid.  
**Tuition Remission** = Actual total tuition remission (institutional gift aid provided as a condition of student's or parent's employment).  
**Private Gift Aid** = Actual third party scholarships  
**Student Loans** = Actual total educational loans borrowed by students  
**Parent Loans** = Actual total educational loans borrowed by parents (e.g. PLUS)  
**Work Earnings** = Actual total earnings (federal, state and institutional programs)

- CCCU Second Quartile (median): Work Earnings
- CCCU Second Quartile (median): Parent Loans
- CCCU Second Quartile (median): Student Loans
- CCCU Second Quartile (median): Unfunded IGA
- CCCU Second Quartile (median): Tuition Remission
- CCCU Second Quartile (median): Funded IGA
- CCCU Second Quartile (median): Private Gift Aid
- CCCU Second Quartile (median): State Gift Aid
- CCCU Second Quartile (median): Federal Gift Aid
- CCCU Second Quartile (median): Net T&F Revenue

# Part 6: Analysis of Health & Affordability Indicators over Time




Percent Change in Net Tuition Revenue  
from AY19-AY20 Avg to AY24-AY25 Avg  
For 33 responding schools\*



Gross Tuition & Fee Revenue  
- Unfunded Institutional Gift Aid  
= Net Tuition & Fee Revenue

\*Must have data in either 2018-19 (AY19) or AY20  
and have data in either AY24 or AY25. Average  
AY19 & AY20; average of AY24 & AY25

# 10 CCCU Schools\* Announced Tuition Reductions in Recent Years (2018-19 to 2021-22)


 2021  
Study

School	Year Effective	Prior Year Tuition	Reset Tuition	\$ Change	% Change
Houghton College, NY	2122	\$33,920	\$15,900	\$18,020	<b>53%</b>
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	<b>9%</b>
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



## 9 CCCU Schools\* Announced Tuition Reductions in Recent Years (2022-23 to 2025-26)

School	Year Effective	Prior Year Tuition	Reset Tuition	\$ Change	% Change
Tabor College, KS ( <a href="#">*All-Inclusive Price</a> )	2026-27	\$49,500*	\$29,500*	\$20,000	59%
Concordia University-Ann Arbor, MI	2025-26	\$35,410	\$15,148	\$20,262	57%
Bethel University, MN	2025-26	\$44,226	\$26,540	\$17,686	40%
Cornerstone University, MI	2024-25	\$29,100	\$23,000	\$6,100	21%
Trinity International University-Illinois, IL	2023-24	\$34,033	\$12,160	\$21,873	64%
The King's College, NY	2022-23	\$37,690	\$21,690	\$16,000	42%
Trinity Christian College, IL	2022-23	\$32,800	\$19,800	\$13,000	40%
San Diego Christian College, CA	2022-23	\$34,310	\$26,300	\$8,010	23%
The King's University, TX	2022-23	\$15,900	\$12,720	\$3,180	20%

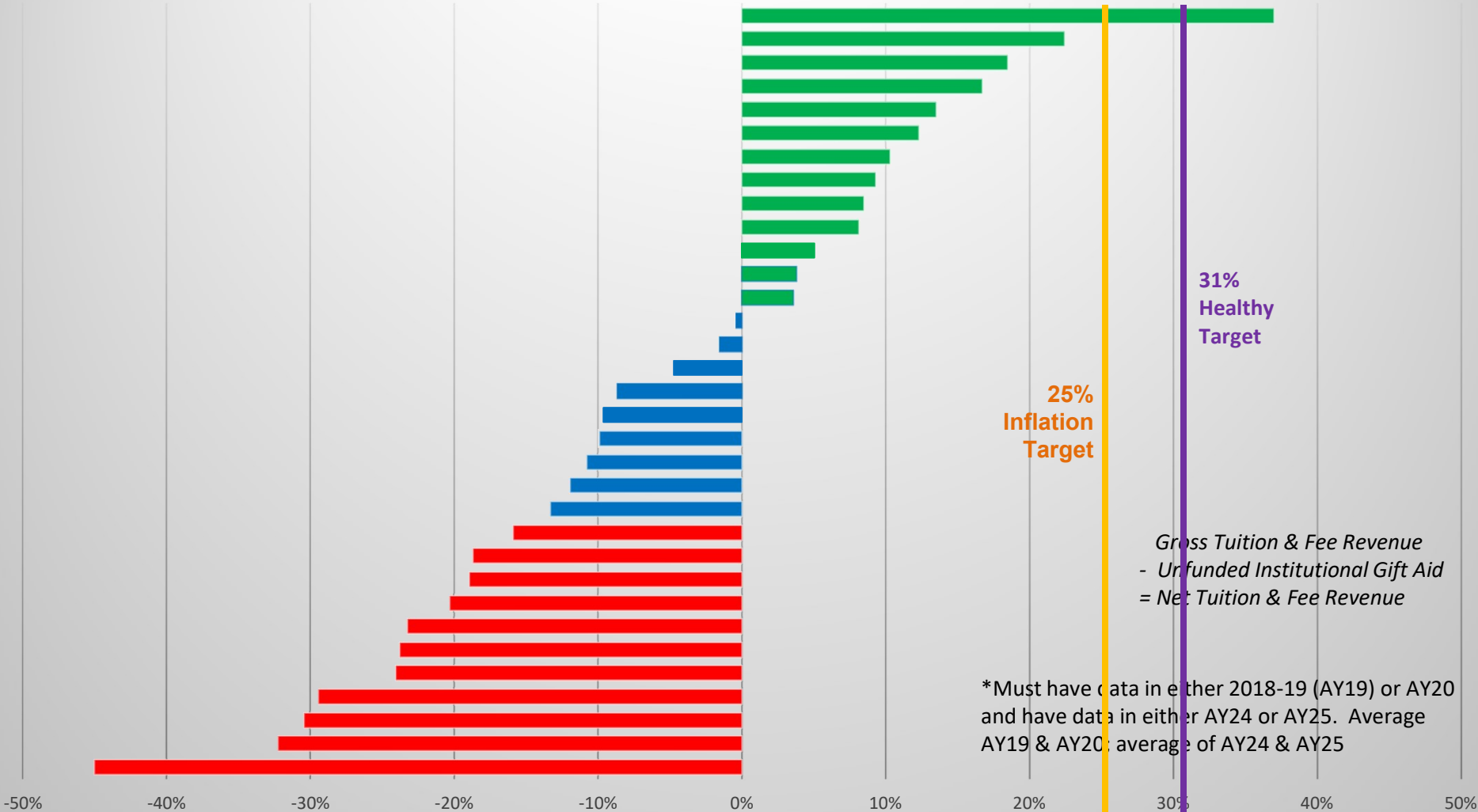
Tuition rates gleaned from varied sources: Bethel Study, College Navigator, School websites



# Ideal Scenario for a Financially Thriving School

- Year over Year Increase in Net Tuition Revenue equal to Inflation + “1% to 1.5%”  
*(Bethel CFO circa 1990’s)*
- This would result in an NTR increase of 29% from 2020 to 2025.
  - CPI Sept 2020 = 260.280
  - CPI Sept 2025 = 324.800, up 24.78% *(round to 25%)*
  - $1.25 \times 5 = 6.25$  points
  - $24.78 + 6.25 = 31.03\%$  *(round to 31%)*

Percent Change in Net Tuition Revenue  
from AY19-AY20 Avg to AY24-AY25 Avg  
For 33 responding schools\*

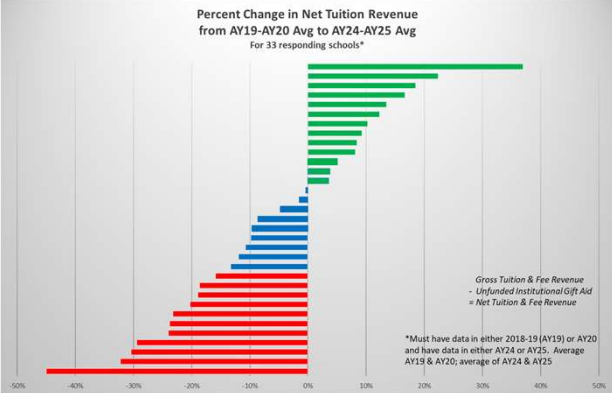


Gross Tuition & Fee Revenue  
- Unfunded Institutional Gift Aid  
= Net Tuition & Fee Revenue

\*Must have data in either 2018-19 (AY19) or AY20 and have data in either AY24 or AY25. Average AY19 & AY20; average of AY24 & AY25

# Change in Key Indicators of Institutional Financial Health at CCCU Institutions: Avg AY19-AY20 to Avg AY24-AY25

Grouped by Change in Net Tuition Revenue (NTR) from Traditional Undergraduate Programs



	NTR Increased	NTR Decreased <15%	NTR Decreased 15+%
Total Net Tuition & Fee Revenue (T&F Revenue – Unfunded IGA)	13.1%	-7.8%	-25.6%
# Schools in comparison	13 Schools	9 Schools	11 Schools
Tuition & Fees (sticker price)	16.3%	17.1%	12.5%
Enrollment (FISAP definition)	4.1%	-10.6%	-22.5%
Families’ ability to pay	25.6%	22.6%	31.3%
Unfunded Discount Rate	5.4%	23.2%	15.2%
Net Price paid per Student (TFRB – total gift aid)	13.0%	-0.7%	2.0%

AY25 = 2024-2025

# Part 7: Implications for our Schools (discussion)



# Customized Presentation & Consultation Options

- Survey data available to participants – no cost
  - Email [s-holm@bethel.edu](mailto:s-holm@bethel.edu) and request the Excel file which includes all responses to 26<sup>th</sup> Annual Survey.
- Customized presentation available
  - PowerPoint includes longitudinal slides for your school and up to 4 additional peer institutions
  - Cost is \$300. Email [jeff-olson@bethel.edu](mailto:jeff-olson@bethel.edu).
- Consultation also available for a fee
  - Two-hour Zoom presentation of your customized data to your leadership team, office team, etc. Price for webinar is \$600 (includes custom slide deck). Contact Dan Nelson for details ([dc-nelson@bethel.edu](mailto:dc-nelson@bethel.edu))

# Questions?

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

