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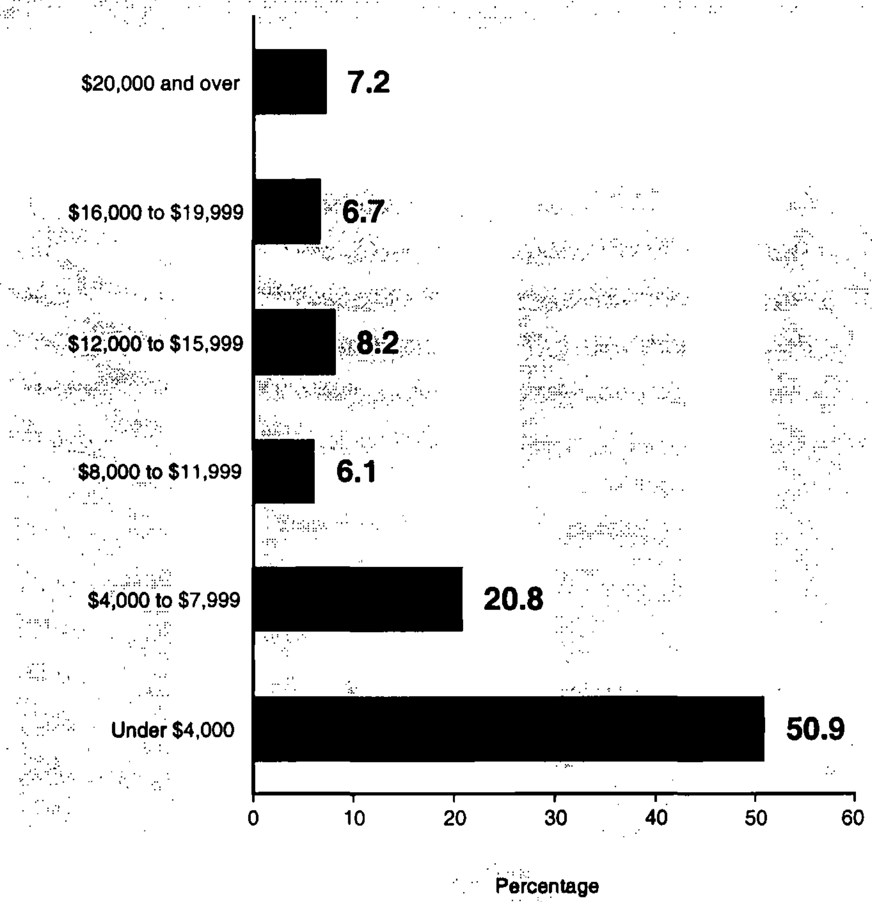
in College Pricing

FIGURE 1. *Distribution of Full-Time Undergraduates at Four-Year Institutions by Tuition and Fees Charged, 1999-00*



The College Board

1999

INTRODUCTION

This report provides the latest information on tuition and other expenses associated with attending institutions of postsecondary education in the United States.

The data presented in this publication come from the College Board's *Annual Survey of Colleges (ASC)*. The survey, administered each spring to over 3,200 postsecondary institutions across the country, collects a wealth of data on enrollment, admissions, degrees and majors, tuition, financial aid, and other aspects of undergraduate education. The College Board has conducted the Annual Survey for more than two decades, resulting in an extensive longitudinal data file about two-year, four-year, public and private colleges and universities.

Each fall, the College Board releases information from the Annual Survey on how much colleges and universities plan to charge undergraduate students in the upcoming academic year. Simultaneously we release information from a counterpart survey conducted by the College Board, *Trends in Student Aid*.

Taken together, the companion reports, *Trends in College Pricing* and *Trends in Student Aid*, tell much about the financing of postsecondary educational opportunity in America. One provides the latest information on how much college "costs." The other tracks the amount of financial assistance available to help pay these expenses. In both publications we report trend data in both current and constant (inflation-adjusted) dollars.

This report presents pricing data from the *Annual Survey of Colleges* for the 1999-2000 academic year, including:

- average fixed charges for undergraduates - tuition and fees and room and board;
- average non-fixed budget components - books and supplies, transportation, and other expenses; and
- sample student budgets for each type of institution.

The report also provides trend data over the past 25 years and analysis of college prices in relation to family income as well as available financial aid. In all cases, we have tried to present the data in ways that may be useful to different audiences, while ensuring the integrity of the data.

Page 18 of the report presents a new feature that may be of interest to readers—data courtesy of Statistics Canada on average tuition and fees charged by Canadian colleges and universities, from 1972-73 to 1999-00.

This report would not have been possible without the cooperation and work of the following individuals at the College Board: Renee Gernand and the *Annual Survey of Colleges* staff in Guidance Publishing; Hal Higginbotham, Jack Joyce, and Kathy Payea (consultant) of the College Scholarship Service; and the staff of the Communications and Government Relations Division.

We welcome reader comments and suggestions on these *Trends* reports. Visit College Board Online at *www.collegeboard.org* for an electronic version of this document and its counterpart, *Trends in Student Aid 1999*.

Defining Terms

According to the National Commission on the Cost of Higher Education, defining "cost," "price," and "subsidy" is not just a technical sidenote: it is critical to clarifying the issues in financing postsecondary education.

- **Costs** refer to the expenditures associated with delivering instruction, including physical plant and salaries.
- **Prices** are the expenses that students and parents face. **Sticker price** is the posted price institutions charge for tuition as well as room and board in the case of students residing on campus. A full student budget also includes books, supplies, and transportation. **Net price** is what the student and/or family must cover after financial aid awards are subtracted.
- **General subsidies** make it possible for institutions to charge less than the actual costs of instruction. State, federal, and local appropriations, as well as private philanthropy, reduce the prices faced by all students — whether or not they receive financial aid.

This report focuses on the sticker prices facing students and parents. It does not include estimates of average net price. However, we refer readers to the companion publication, *Trends in Student Aid 1999*, for data on the grant, loan, and work-study funds available to help families cover the expenses of college attendance.

This report also does not focus on the underlying costs of instruction or subsidies to institutions, although we do include an overview of sources of institutional revenue and how they have shifted over time.

1999-00 Tuition and Fees

For the 1999-00 academic year, the average tuition charged by public four-year colleges and universities is $3,356, up from $3,247 in 1998-99, an increase of 3.4 percent. Private four-year college tuition increased by 4.6 percent, from $14,709 to $15,380. Two-year public and private institutions are charging an average of $1,627 and $7,182 respectively, up 4.7 and 3.5 percent respectively. The average surcharge for out-of-state or out-of-district students at public institutions is $3,191 at two-year colleges and $5,350 at four-year colleges. (Tables 1 and 4)

Regional Differences

The Southwest offers the lowest tuition rates at both private and public four-year institutions ($11,275 and $2,536 respectively). New England has the highest rates, averaging $20,171 at four-year private institutions and $4,727 at four-year publics. (Table 4)

Room & Board

This year's room and board charges are between 3.6 and 4.8 percent higher than the previous year. Room and board averages $5,959 at four-year private colleges and $4,730 at four-year public colleges. (Table 1)

Tuition & Fee Trends

In the 1970s there was little, if any, real growth in college prices. Since 1980, however, college prices have been rising at twice and sometimes three times the Consumer Price Index. Over the ten-year period ending in 1999-00, after adjusting for inflation, average public four-year tuition and fees rose 51 percent compared to 34 percent for private four-year colleges. Since 1980-81, both public and private four-year college tuitions increased on average more than 110 percent over inflation. Private college tuition rose most sharply in the early and mid-1980s, while public tuition increased the most in the late 1980s and early 1990s. (Figure 4; Tables 5 and 6a)

Affordability

More than half of the students attending four-year institutions pay less than $4,000 in tuition and fees, and almost three quarters face tuition charges of less than $8,000. About 7 percent attend institutions charging tuition of $20,000 or more per year. For most Americans, college remains accessible, especially with the availability of more than $64 billion in financial aid. (Figures 1 and 8; Table 9; also see companion *Trends in Student Aid* report)

Combined with stagnant family income over the past 15 years, however, trends in college tuition present serious problems for low- and moderate-income families. While average, inflation-adjusted tuition has more than doubled at both public and private four-year institutions, median family income has risen only 22 per cent since 1981. Student aid, meanwhile, has increased in total value, but not enough to keep pace with the rise in tuition, and most of the growth in aid has been in the form of student borrowing. (Figure 6)

Median family income, moreover, tells only part of the story, because incomes have grown steadily less equal during the 1980s and 1990s. The share of family income required to pay college expenses has increased for many families, but it has gone up the most for those on the lower rungs of the economic ladder. (Figure 7; Table 8)

Returns to Education

College is an investment for a lifetime. Bachelor's degree recipients earn 75 percent more (on average) than those with only a high school diploma. Over a lifetime, the gap in earning potential between the high school diploma and the BA (or higher) exceeds $1,000,000. While the cost of college may be imposing to many families, the cost associated with **not** going to college is significant . (Figure 13; Table 12)

Institutional Revenue

In 1995-96, tuition and fees covered 28 percent of the revenue raised by institutions of higher education. Although the federal government is responsible for about three-quarters of available student financial aid, it contributes only 12 percent of the total revenues of colleges and universities. The states contribute approximately twice that amount. In 1980-81, tuition and fees generated 21 percent of the revenue of institutions. In the intervening years, a decline in state and federal funding for higher education has shifted more of the cost burden to students and families. (Figure 11)

College Participation

Enrollment in postsecondary education has been rising for all income groups in the 1980s and 1990s. Yet an individual's chances of entering and completing college remain closely correlated with economic background and circumstance. Wide gaps in opportunity persist between those at the bottom of the income ladder and those at the top. (Figure 9; Table 10).

TABLE 1. Average Fixed Charges for Undergraduates, 1999-00

	Tuition and Fees			Room and Board		
Sector	1999-00	1998-99	% Change	1999-00	1998-99	% Change
Two-Year Public	1,627	1,554	4.7%	*	*	*
Two-Year Private	7,182	6,940	3.5%	4,583	4,373	4.8%
Four-Year Public	3,356	3,247	3.4%	4,730	4,522	4.6%
Four-Year Private	15,380	14,709	4.6%	5,959	5,754	3.6%

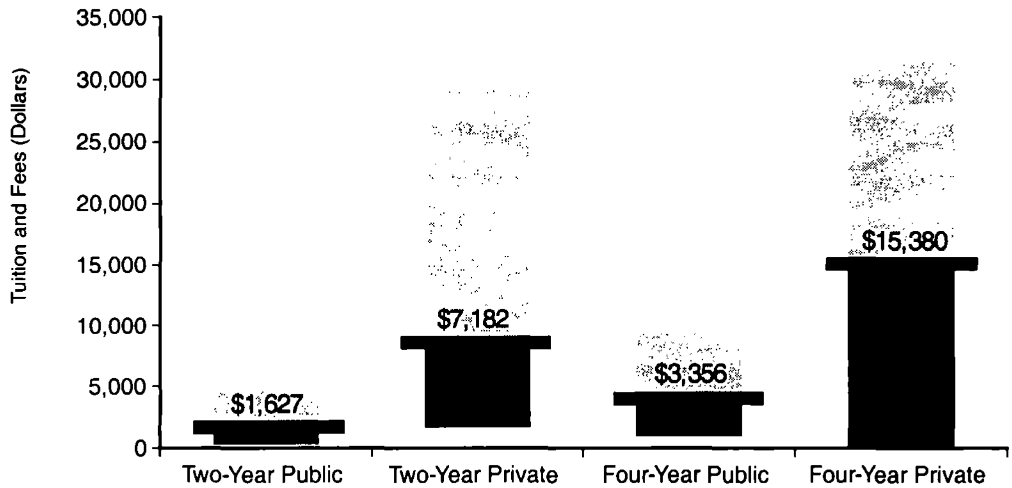
TABLE 2. Average Expenses in Nonfixed Budget Components, 1999-00

	All Students	Resident Students		Commuter Students		
Sector	Books/Supplies	Trans.	Other	Board Only	Trans.	Other
Two-Year Public	645	*	*	2,128	997	1,202
Two-Year Private	681	686	1,132	2,029	932	1,132
Four-Year Public	681	658	1,484	2,213	1,005	1,519
Four-Year Private	700	558	1,054	2,324	907	1,189

* The sample was too small to provide meaningful information.
*These are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.*
See technical notes on page 18 for a description of enrollment weighting.

SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

FIGURE 2. *Average and Range of Tuition and Fee Charges at Postsecondary Institutions, 1999-00*



SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

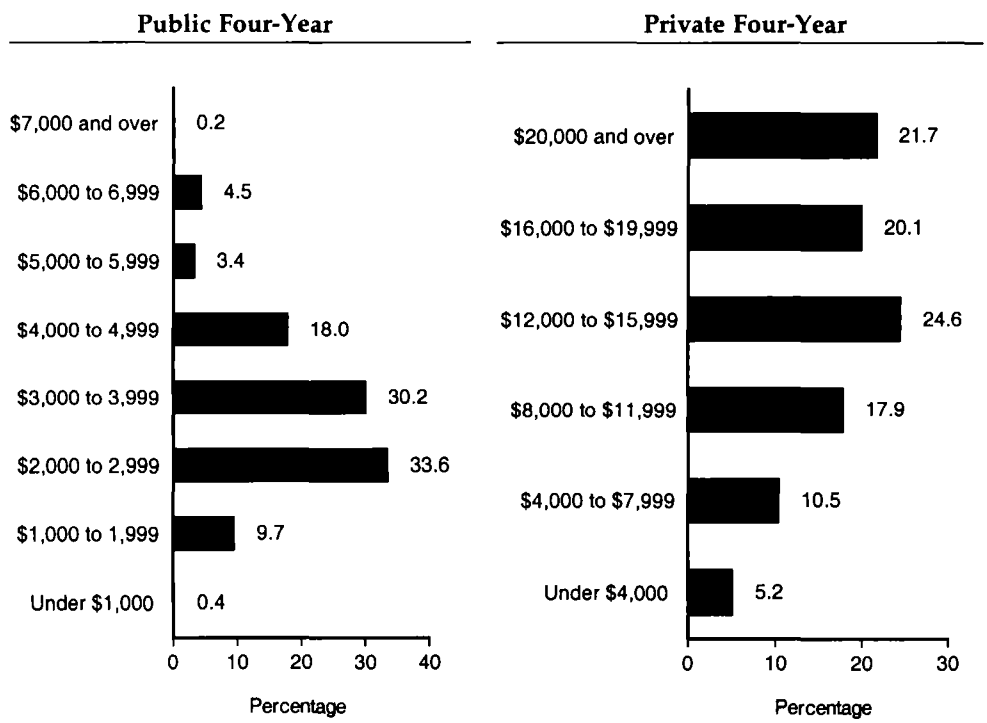
TABLE 3. Sample Undergraduate Budgets (average), 1999-00

Sector	Tuition & Fees	Books & Supplies	Room & Board	Trans-portation	Other Expenses	Total** Expenses
Two-Year Public						
Resident	1,627	625	*	*	*	*
Commuter	1,627	625	2,128	997	1,202	6,599
Two-Year Private						
Resident	7,182	681	4,583	686	1,132	14,264
Commuter	7,182	681	2,029	932	1,132	11,956
Four-Year Public						
Resident	3,356	681	4,730	658	1,484	10,909
Commuter	3,356	681	2,213	1,005	1,519	8,774
Out-of-State	8,706	681	4,730	658	1,484	16,259
Four-Year Private						
Resident	15,380	700	5,959	558	1,054	23,651
Commuter	15,380	700	2,324	907	1,189	10,500

* The sample was too small to provide meaningful information.
**Based on estimated average student expenses.
*These are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.*

SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

FIGURE 3. ***Distribution of Full-Time Undergraduates at Public and Private Four-Year Institutions by Tuition and Fees Charged, 1999-00***
The cover graphic on this report shows the distribution of full-time undergraduates at all four-year colleges and universities, by tuition and fees charged. The two graphics to the right divide this overall picture into separate distributions for public and private institutions.



SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

TABLE 4. Average Student Expenses, by College Board Region, 1999-00

	Tuition & Fees	Out-of-state tuition	Books & supplies	Residential: Room and board	Residential: Trans.	Residential: Other costs	Commuter: Board only	Commuter: Trans.	Commuter: Other costs
NATIONAL									
2-yr public	1,627	3,191	645	—	—	—	2,128	997	1,202
2-yr private	7,182		681	4,583	686	1,132	2,029	932	1,132
4-yr public	3,356	5,350	681	4,730	658	1,484	2,213	1,005	1,519
4-yr private	15,380		700	5,959	558	1,054	2,324	907	1,189
New England									
2-yr public	2,243	4,224	610	—	—	—	2,349	1,034	1,331
2-yr private	14,332		719	6,676	—	1,110	1,953	815	873
4-yr public	4,727	5,998	652	5,205	507	1,250	2,047	945	1,206
4-yr private	20,171		708	7,205	489	1,004	2,274	1,048	1,034
Middle States									
2-yr public	2,567	2,951	625	—	—	—	1,782	937	1,163
2-yr private	9,139		685	—	—	—	1,898	876	1,299
4-yr public	4,427	4,447	705	5,409	532	1,275	2,263	926	1,421
4-yr private	16,046		672	6,825	413	984	2,103	843	1,118
South									
2-yr public	1,290	3,067	626	—	—	—	2,105	1,142	1,060
2-yr private	8,383		628	4,143	556	1,206	1,507	976	790
4-yr public	2,748	5,676	690	4,232	789	1,479	2,145	1,189	1,532
4-yr private	13,186		713	5,214	713	1,116	2,384	939	1,167
Midwest									
2-yr public	1,850	3,400	675	—	—	—	2,464	1,024	1,213
2-yr private	7,583		690	3,964	575	1,161	1,649	1,002	1,501
4-yr public	3,813	5,057	635	4,512	533	1,543	2,270	954	1,545
4-yr private	14,558		693	5,009	532	981	2,716	807	1,196
Southwest									
2-yr public	1,106	1,678	658	2,642	830	1,078	1,946	1,128	1,184
2-yr private	5,448		655	3,759	819	1,180	2,108	1,147	1,362
4-yr public	2,536	4,880	663	4,125	939	1,432	2,180	1,333	1,464
4-yr private	11,275		667	4,634	718	1,294	2,204	1,092	1,342
West									
2-yr public	*1,076*	3,779	*651*	—	—	—	*2,137*	*761*	*1,386*
2-yr private	—		—	—	—	—	—	—	—
4-yr public	2,708	6,819	734	5,534	789	1,721	2,224	812	1,618
4-yr private	15,078		780	6,155	654	1,282	2,207	1,002	1,388

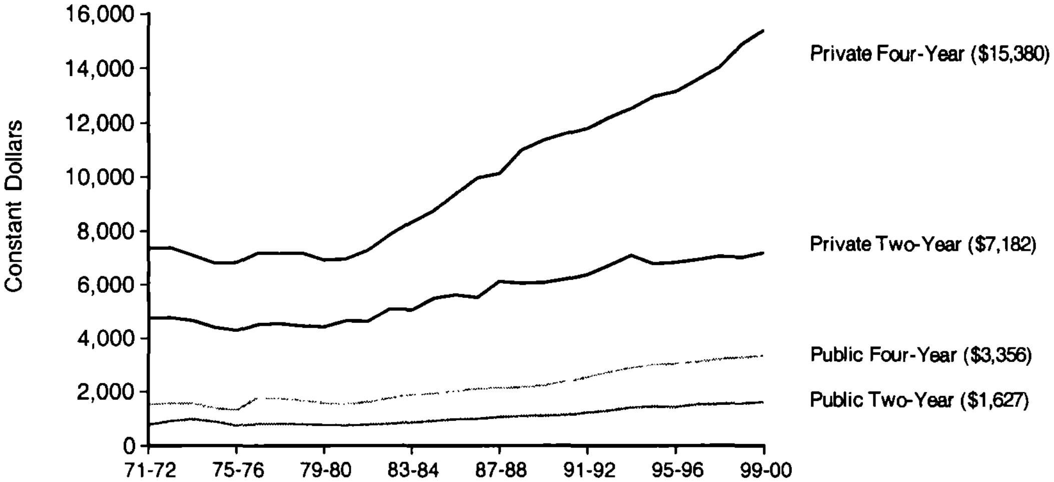
SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.
Note: Averages in *italicized type* indicate that while the number of institutions reporting data on this item was large enough to support an analysis, the sample size was marginal. Data are enrollment weighted.

TABLE 5. Average Tuition & Fees in Current and Constant Dollars, 1971-72 to 1999-00

	Tuition and Fees - Current Dollars				Tuition and Fees - Constant Dollars			
Academic Year	Private Four Year	Private Two Year	Public Four Year	Public Two Year	Private Four Year	Private Two Year	Public Four Year	Public Two Year
71-72	1,820	1,172	376	192	7,351	4,734	1,519	775
72-73	1,898	1,221	407	233	7,369	4,740	1,580	905
73-74	1,989	1,303	438	274	7,090	4,645	1,561	977
74-75	2,117	1,367	432	277	6,793	4,387	1,386	889
75-76	2,272	1,427	433	245	6,809	4,276	1,298	734
76-77	2,534	1,592	617	283	7,176	4,508	1,747	801
77-78	2,700	1,706	655	306	7,165	4,527	1,738	812
78-79	2,958	1,831	688	327	7,177	4,443	1,669	793
79-80	3,225	2,062	738	355	6,904	4,414	1,580	760
80-81	3,617	2,413	804	391	6,940	4,630	1,543	750
81-82	4,113	2,605	909	434	7,264	4,601	1,605	766
82-83	4,639	3,008	1,031	473	7,855	5,094	1,746	801
83-84	5,093	3,099	1,148	528	8,316	5,060	1,875	862
84-85	5,016	3,404	1,126	599	7,882	5,349	1,769	941
85-86	5,418	3,719	1,242	659	8,275	5,680	1,897	1,007
86-87	5,793	3,910	1,337	663	8,656	5,842	1,998	991
87-88	7,110	4,058	1,359	687	10,201	5,822	1,950	986
88-89	7,693	4,564	1,566	767	10,550	6,259	2,148	1,052
89-90	8,737	4,713	1,694	842	11,436	6,169	2,217	1,102
90-91	9,391	5,003	1,809	884	11,655	6,209	2,245	1,097
91-92	10,017	5,290	2,137	1,022	12,046	6,361	2,570	1,229
92-93	10,498	5,621	2,315	1,292	12,242	6,555	2,700	1,507
93-94	11,025	6,175	2,527	1,229	12,532	7,019	2,872	1,397
94-95	11,709	6,511	2,686	1,298	12,938	7,195	2,968	1,434
95-96	12,432	6,350	2,860	1,387	13,373	6,831	3,077	1,492
96-97	12,823	6,673	2,966	1,394	13,411	6,979	3,102	1,458
97-98	13,664	6,855	3,111	1,501	14,041	7,044	3,197	1,542
98-99	14,709	6,940	3,247	1,554	14,870	7,016	3,283	1,571
99-00	15,380	7,182	3,356	1,627	15,380	7,182	3,356	1,627

SOURCE: 1984-85 to 1999-00: enrollment-weighted data from the *Annual Survey of Colleges*, The College Board, New York, NY; 1971-72 to 1983-84: non-weighted data from Integrated Postsecondary Education Data System (IPEDS), U.S. Department of Education, National Center for Education Statistics.

FIGURE 4.
Average Tuition and Fee Charges, in Constant Dollars, 1971-72 to 1999-00



SOURCE: *See Table 5 above.*

TABLE 6. Average Annual Tuition and Fees, Room and Board, and Total Fixed-Costs for Undergraduates, by Institution Type, in Current Dollars, 1989-90 to 1999-00

	Tuition & Fees										
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00
Two-Year Public	842	884	1,022	1,292	1,229	1,298	1,387	1,394	1,501	1,554	1,627
Two-Year Private	4,713	5,003	5,290	5,621	6,175	6,511	6,350	6,673	6,855	6,940	7,182
Four-Year Public	1,694	1,809	2,137	2,315	2,527	2,686	2,860	2,966	3,111	3,247	3,356
Four-Year Private	8,737	9,391	10,017	10,498	11,025	11,709	12,432	12,823	13,664	14,709	15,380

	Room and Board										
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00
Two-Year Public	—	—	—	—	—	—	—	—	—	—	—
Two-Year Private	3,258	3,481	3,734	3,750	3,980	4,040	4,243	4,231	4,543	4,373	4,583
Four-Year Public	3,039	3,161	3,351	3,526	3,680	3,826	3,963	4,152	4,361	4,522	4,730
Four-Year Private	3,898	4,153	4,386	4,575	4,793	4,976	5,199	5,361	5,549	5,754	5,959

	Total Fixed Costs										
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00
Two-Year Public	842	884	1,022	1,292	1,229	1,298	1,387	1,394	1,501	1,554	1,627
Two-Year Private	7,971	8,484	9,024	9,371	10,155	10,551	10,593	10,904	11,398	11,313	11,765
Four-Year Public	4,733	4,970	5,488	5,841	6,207	6,512	6,823	7,118	7,472	7,769	8,086
Four-Year Private	12,635	13,544	14,403	15,073	15,818	16,685	17,631	18,184	19,213	20,463	21,339

All data are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.
SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

TABLE 6a. Average Annual Tuition and Fees, Room and Board, and Total Fixed-Costs for Undergraduates, by Institution Type, in Constant Dollars, 1989-90 to 1999-00

	Tuition & Fees												
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	*10-yr change*	*10-yr % change*
Two-Year Public	1,102	1,097	1,229	1,507	1,397	1,434	1,492	1,458	1,542	1,571	1,627	525	48
Two-Year Private	6,169	6,209	6,361	6,555	7,019	7,195	6,831	6,979	7,044	7,016	7,182	1,013	16
Four-Year Public	2,217	2,245	2,570	2,700	2,872	2,968	3,077	3,102	3,197	3,283	3,356	1,139	51
Four-Year Private	11,436	11,655	12,046	12,242	12,532	12,938	13,373	13,411	14,041	14,870	15,380	3,944	34

	Room & Board												
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	*10-yr change*	*10-yr % change*
Two-Year Public	—	—	—	—	—	—	—	—	—	—	—	—	—
Two-Year Private	4,264	4,320	4,490	4,373	4,524	4,464	4,564	4,425	4,668	4,421	4,583	319	7
Four-Year Public	3,978	3,923	4,030	4,112	4,183	4,228	4,263	4,343	4,481	4,572	4,730	752	19
Four-Year Private	5,102	5,154	5,274	5,335	5,448	5,498	5,593	5,607	5,702	5,817	5,959	857	17

	Total Fixed Costs												
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	*10-yr change*	*10-yr % change*
Two-Year Public	1,102	1,097	1,229	1,507	1,397	1,434	1,492	1,458	1,542	1,571	1,627	525	48
Two-Year Private	10,433	10,529	10,852	10,928	11,543	11,659	11,395	11,404	11,712	11,437	11,765	1,332	13
Four-Year Public	6,195	6,168	6,599	6,811	7,055	7,196	7,340	7,445	7,678	7,854	8,086	1,891	31
Four-Year Private	16,538	16,809	17,320	17,577	17,980	18,437	18,966	19,018	19,743	20,687	21,339	4,801	29

All data are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.
SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

TABLE 7. Tuition and Fees, by Region and Institution Type, in Current Dollars, 1989-90 to 1999-00

	Tuition & Fees										
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00
National											
2-yr public	842	884	1,022	1,292	1,229	1,298	1,387	1,394	1,567	1,554	1,627
2-yr private	4,713	5,003	5,290	5,621	6,175	6,511	6,350	6,673	7,079	6,940	7,182
4-yr public	1,694	1,809	2,137	2,315	2,527	2,686	2,860	2,966	3,111	3,247	3,356
4-yr private	8,737	9,391	10,017	10,498	11,025	11,709	12,432	12,823	13,785	14,709	15,380
New England											
2-yr public	1,172	1,356	1,749	1,891	2,134	2,236	2,230	2,285	2,343	2,302	2,243
2-yr private	6,780	7,643	7,835	8,216	8,636	9,503	10,801	10,867	12,548	12,237	14,332
4-yr public	2,067	2,550	3,439	3,650	3,921	4,168	4,272	4,313	4,487	4,635	4,727
4-yr private	11,305	12,313	13,487	14,095	14,942	15,593	16,416	17,196	18,050	19,211	20,171
Middle States											
2-yr public	1,336	1,403	1,812	1,915	1,913	1,978	2,202	2,497	2,602	2,622	2,567
2-yr private	6,060	6,440	7,098	7,684	8,330	8,827	8,001	7,987	8,728	9,276	9,139
4-yr public	1,721	2,081	2,770	3,129	3,261	3,490	3,876	3,892	4,054	4,201	4,427
4-yr private	9,471	9,967	10,469	11,079	11,669	12,396	13,201	13,603	14,603	15,381	16,046
South											
2-yr public	697	712	840	907	969	1,002	1,028	1,075	1,180	1,235	1,290
2-yr private	4,160	4,571	4,617	4,691	5,569	6,586	7,426	7,047	8,387	9,250	8,383
4-yr public	1,760	1,804	1,873	2,027	2,175	2,265	2,337	2,419	2,541	2,675	2,748
4-yr private	7,353	7,856	8,478	8,996	9,541	10,096	10,777	11,124	11,961	12,636	13,186
Midwest											
2-yr public	1,118	1,201	1,273	1,400	1,516	1,554	1,632	1,687	1,767	1,834	1,850
2-yr private	4,622	4,360	4,541	5,663	6,135	6,301	6,361	6,681	6,662	7,950	7,583
4-yr public	1,991	2,132	2,348	2,523	2,780	2,930	3,104	3,251	3,440	3,647	3,813
4-yr private	8,028	8,800	9,446	10,075	10,656	11,203	11,875	12,433	13,277	14,007	14,558
Southwest											
2-yr public	540	599	665	701	743	756	812	895	894	995	1,106
2-yr private	2,850	2,904	3,121	3,555	3,338	3,989	4,008	4,121	5,079	—	5,448
4-yr public	1,140	1,176	1,284	1,411	1,534	1,707	1,910	2,147	2,363	2,526	2,536
4-yr private	5,642	6,528	7,106	7,542	7,976	8,691	9,019	9,522	10,123	10,701	11,275
West											
2-yr public	398	405	477	636	794	812	808	834	925	1,053	1,076
2-yr private	2,592	2,662	2,714	2,781	3,251	3,407	3,404	3,337	3,558	3,779	—
4-yr public	1,325	1,398	1,673	1,973	2,267	2,467	2,561	2,588	2,680	2,660	2,708
4-yr private	8,309	9,028	9,793	10,252	10,884	11,616	12,245	12,893	13,587	14,290	15,078

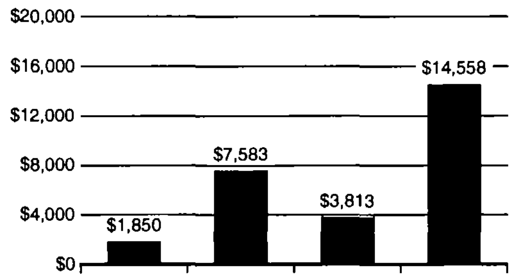
All data are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.
SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

TABLE 7a. Tuition and Fees, by Region and Institution Type, in Constant Dollars, 1989-90 to 1999-00

	Tuition & Fees												
Sector	89-90	90-91	91-92	92-93	93-94	94-95	95-96	96-97	97-98	98-99	99-00	*10-yr change*	*10-yr % change*
National													
2-yr public	1,102	1,097	1,229	1,507	1,397	1,434	1,492	1,458	1,610	1,571	1,627	525	48
2-yr private	6,169	6,209	6,361	6,555	7,019	7,195	6,831	6,979	7,274	7,016	7,182	1,013	16
4-yr public	2,217	2,245	2,570	2,700	2,872	2,968	3,077	3,102	3,197	3,283	3,356	1,139	51
4-yr private	11,436	11,655	12,046	12,242	12,532	12,938	13,373	13,411	14,165	14,870	15,380	3,944	34
New England													
2-yr public	1,534	1,683	2,103	2,205	2,426	2,471	2,399	2,390	2,408	2,327	2,243	709	46
2-yr private	8,874	9,486	9,422	9,581	9,816	10,501	11,619	11,366	12,894	12,371	14,332	5,458	61
4-yr public	2,706	3,165	4,136	4,256	4,457	4,606	4,596	4,511	4,611	4,686	4,727	2,021	75
4-yr private	14,797	15,281	16,219	16,436	16,984	17,230	17,659	17,985	18,548	19,421	20,171	5,374	36
Middle States													
2-yr public	1,749	1,741	2,179	2,233	2,174	2,186	2,369	2,612	2,674	2,651	2,567	818	47
2-yr private	7,932	7,992	8,536	8,960	9,468	9,754	8,607	8,353	8,969	9,378	9,139	1,207	15
4-yr public	2,253	2,583	3,331	3,649	3,707	3,856	4,170	4,071	4,166	4,247	4,427	2,174	97
4-yr private	12,397	12,370	12,589	12,919	13,264	13,697	14,201	14,227	15,006	15,549	16,046	3,649	29
South													
2-yr public	912	884	1,010	1,058	1,101	1,107	1,106	1,124	1,213	1,249	1,290	378	41
2-yr private	5,445	5,673	5,552	5,470	6,330	7,277	7,988	7,370	8,618	9,351	8,383	2,938	54
4-yr public	2,304	2,239	2,252	2,364	2,472	2,503	2,514	2,530	2,611	2,704	2,748	444	19
4-yr private	9,624	9,750	10,195	10,490	10,845	11,156	11,593	11,634	12,291	12,774	13,186	3,562	37
Midwest													
2-yr public	1,463	1,491	1,531	1,633	1,723	1,717	1,756	1,764	1,816	1,854	1,850	387	26
2-yr private	6,050	5,411	5,461	6,604	6,973	6,963	6,843	6,988	6,846	8,037	7,583	1,533	25
4-yr public	2,606	2,646	2,824	2,942	3,160	3,238	3,339	3,400	3,535	3,687	3,813	1,207	46
4-yr private	10,508	10,921	11,359	11,749	12,112	12,379	12,774	13,004	13,643	14,160	14,558	4,050	39
Southwest													
2-yr public	706	743	800	817	845	835	873	936	919	1,006	1,106	400	57
2-yr private	3,730	3,604	3,753	4,146	3,794	4,408	4,312	4,310	5,219	—	5,448	1,718	46
4-yr public	1,492	1,459	1,544	1,645	1,744	1,886	2,055	2,246	2,428	2,554	2,536	1,044	70
4-yr private	7,385	8,102	8,545	8,795	9,066	9,603	9,702	9,959	10,402	10,818	11,275	3,890	53
West													
2-yr public	521	503	574	741	903	897	869	872	950	1,065	1,076	555	107
2-yr private	—	3,304	3,264	3,243	3,695	3,765	3,662	3,490	3,656	3,820	—	—	—
4-yr public	1,734	1,735	2,012	2,301	2,577	2,726	2,755	2,707	2,754	2,689	2,708	974	56
4-yr private	10,876	11,204	11,776	11,955	12,372	12,836	13,172	13,485	13,962	14,446	15,078	4,202	39

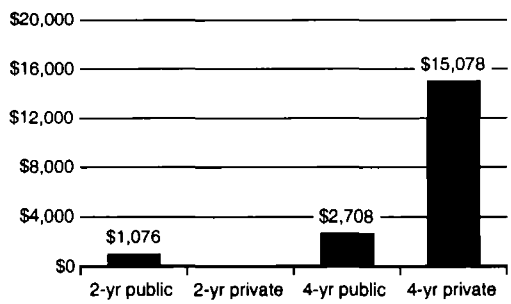
All data are **enrollment-weighted averages**, intended to reflect the average costs that students face in various types of institutions.
SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

Midwest



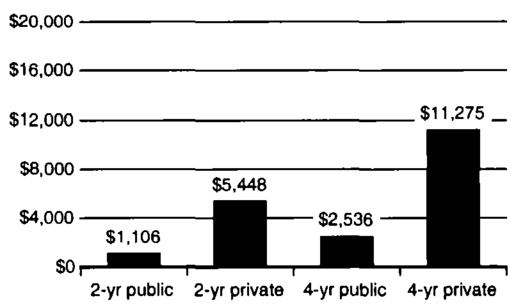
Midwest	1989-90	1999-00	% Change
2-yr public	1,463	1,850	26
2-yr private	6,050	7,583	25
4-yr public	2,606	3,813	46
4-yr private	10,508	14,558	39

West



West	1989-90	1999-00	% Change
2-yr public	521	1,076	107
2-yr private	—	—	—
4-yr public	1,734	2,708	56
4-yr private	10,876	15,078	39

Southwest

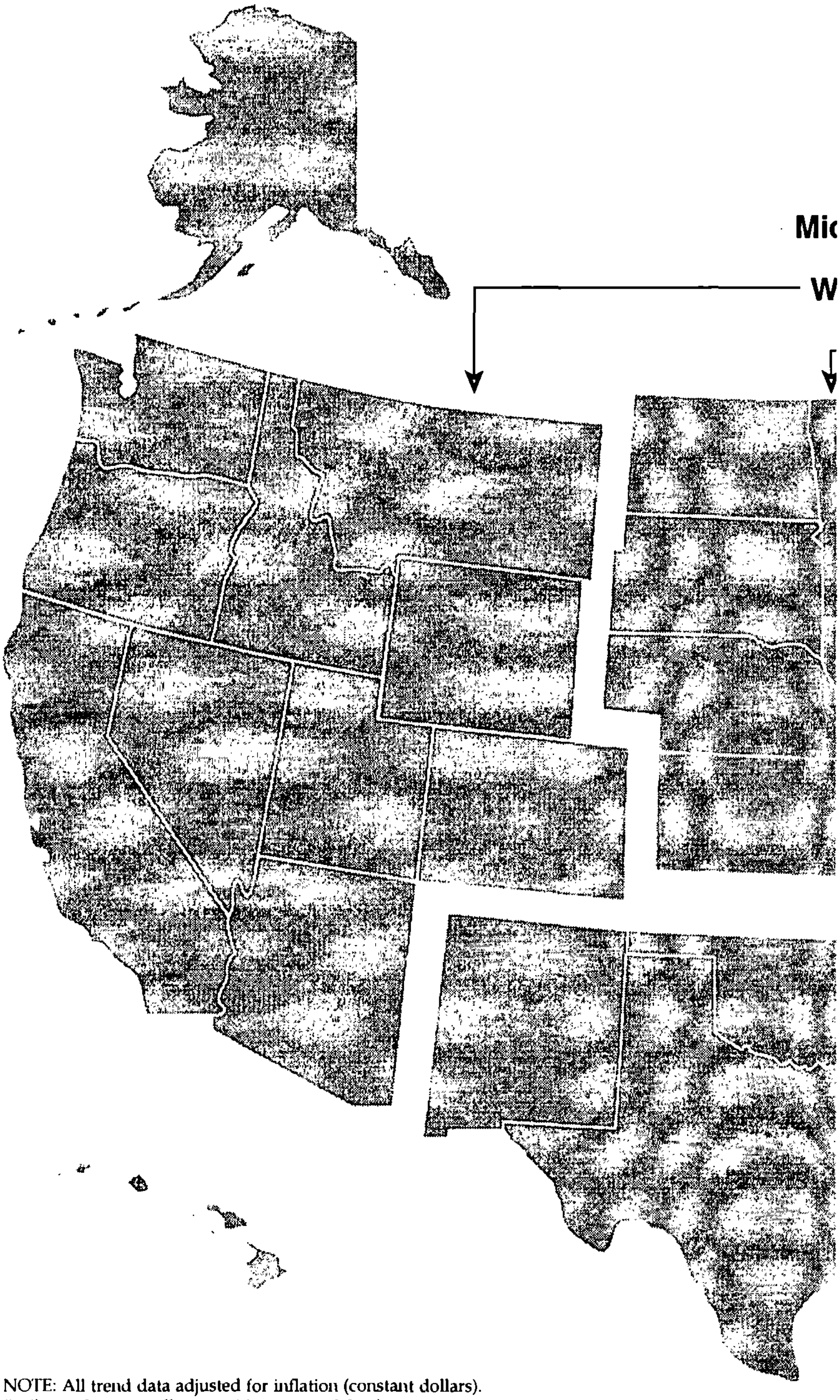


Southwest	1989-90	1999-00	% Change
2-yr public	706	1,106	57
2-yr private	3,730	5,448	46
4-yr public	1,492	2,536	70
4-yr private	7,385	11,275	53

FIGURE 5

REGIONAL TUITIO

by College Board Regi



NOTE: All trend data adjusted for inflation (constant dollars).
"—" sample too small to provide meaningful information.
SOURCE: *The Annual Survey of Colleges*, The College Board, New York, NY.

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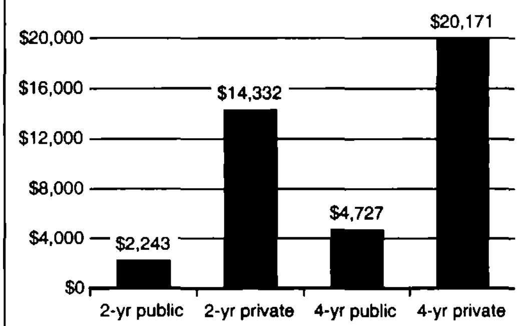
ion, 1989-90 and 1999-00.

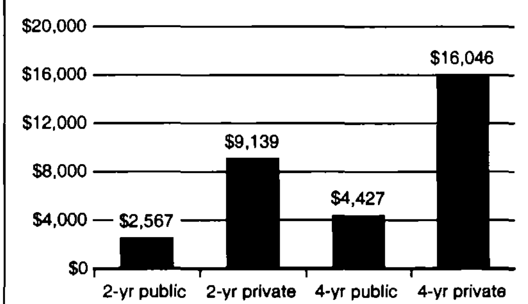
www.collegeboard.org

New England



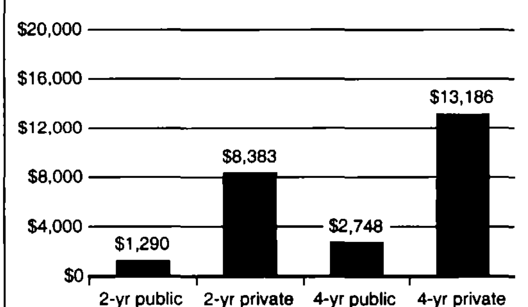
New England	1989-90	1999-00	% Change
2-yr public	1,534	2,243	46
2-yr private	8,874	14,332	61
4-yr public	2,706	4,727	75
4-yr private	14,797	20,171	36

Middle States



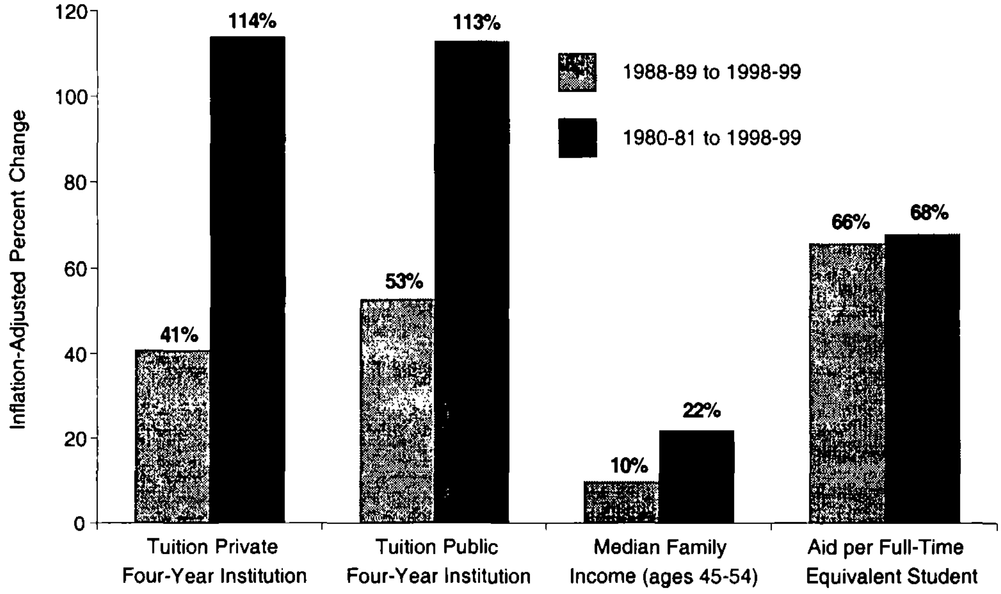
Middle States	1989-90	1999-00	% Change
2-yr public	1,749	2,567	47
2-yr private	7,932	9,139	15
4-yr public	2,253	4,427	97
4-yr private	12,397	16,046	29

South



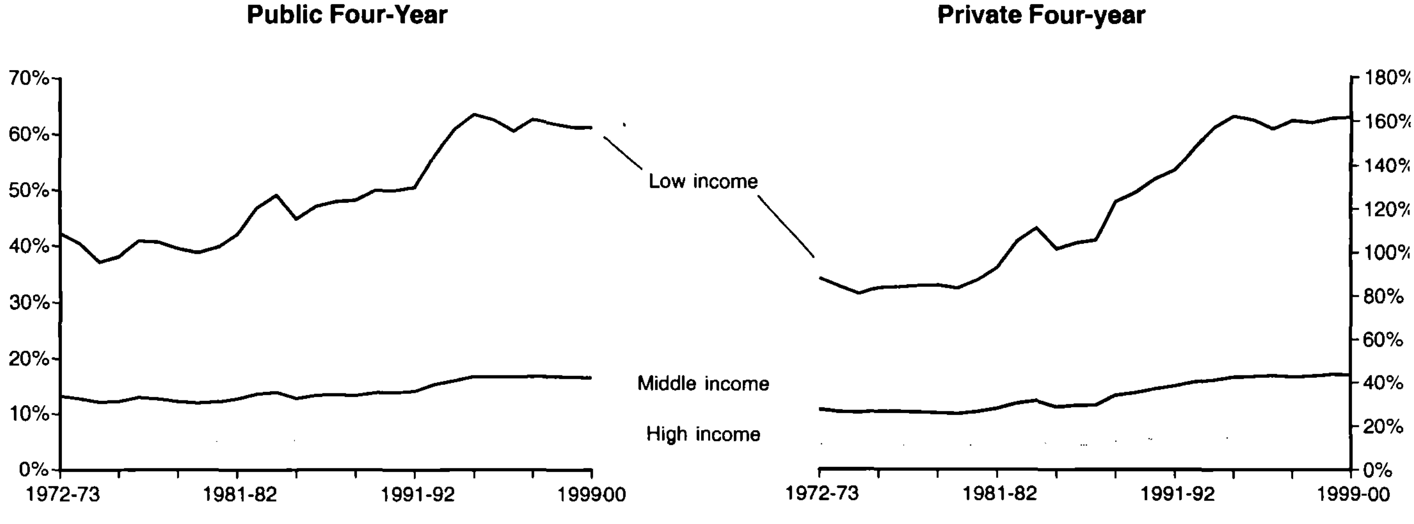
South	1989-90	1999-00	% Change
2-yr public	912	1,290	41
2-yr private	5,445	8,383	54
4-yr public	2,304	2,748	19
4-yr private	9,624	13,186	37

FIGURE 6. *Inflation-Adjusted Changes in Tuition, Family Income, and Student Aid, 1988-89 to 1998-99 and 1980-81 to 1998-89*



SOURCE: *Annual Survey of Colleges & Trends in Student Aid 1999,* The College Board, New York, NY.
NOTE: The end-year for this graphic analysis is 1998-99 rather than 1999-00 because family income and financial aid data are not available for the latter year.

FIGURE 7. *Cost of Attendance of Four-Year Public and Private Institutions, as a Share of Family Income, 1972-73 to 1999-00*



SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY; data pre-1984-85 from Integrated Postsecondary Education Data System (IPEDS), U.S. Department of Education, National Center for Education Statistics; income data from the U.S. Department of Commerce, Bureau of Labor Statistics.

TABLE 8. Cost of Attendance at Four-Year Public and Private Institutions as a Percentage Share of Family Income; Cost of Attendance; and Mean Family Income, in Constant Dollars, 1971-72 to 1999-00

	Percentage						Constant Dollar Amounts						
	Public Four-Year			Private Four-Year			COA		Mean Family Income by Quintiles				
Year	Low Income	Middle Income	High Income	Low Income	Middle Income	High Income	Public Four-Year	Private Four-Year	Lowest Fifth	Second Fifth	Middle Fifth	Fourth Fifth	Highest Fifth
1971-72	42%	13%	6%	91%	29%	12%	5,481	11,781	12,928	28,143	41,176	55,765	96,049
1972-73	42%	13%	6%	88%	28%	12%	5,661	11,795	13,359	29,149	42,815	58,469	101,405
1973-74	40%	13%	5%	84%	26%	11%	5,408	11,278	13,374	28,970	42,565	58,171	99,806
1974-75	37%	12%	5%	81%	26%	11%	5,016	10,920	13,478	28,451	41,537	56,909	95,892
1975-76	38%	12%	5%	84%	27%	12%	4,993	10,977	13,087	27,667	41,138	56,326	94,919
1976-77	41%	13%	6%	84%	27%	12%	5,482	11,259	13,394	28,346	42,284	57,773	97,237
1977-78	41%	13%	5%	85%	26%	11%	5,408	11,251	13,286	28,401	42,714	58,922	99,264
1978-79	40%	12%	5%	85%	26%	11%	5,204	11,183	13,165	28,550	42,870	59,065	100,227
1979-80	39%	12%	5%	84%	26%	11%	4,984	10,732	12,841	27,762	41,868	57,642	98,868
1980-81	40%	12%	5%	87%	27%	11%	4,894	10,733	12,300	26,776	40,450	56,119	94,488
1981-82	42%	13%	5%	93%	28%	12%	5,069	11,179	12,014	26,127	39,960	56,104	94,136
1982-83	47%	14%	6%	105%	30%	12%	5,410	12,067	11,523	26,145	39,922	56,633	97,859
1983-84	49%	14%	6%	111%	31%	13%	5,606	12,670	11,409	26,250	40,388	57,561	99,805
1984-85	45%	13%	5%	102%	29%	12%	5,313	11,998	11,818	27,059	41,749	59,700	103,757
1985-86	47%	13%	5%	104%	29%	12%	5,674	12,523	12,019	27,579	42,581	61,036	108,470
1986-87	48%	13%	5%	106%	29%	11%	5,917	12,987	12,309	28,420	44,030	62,911	113,314
1987-88	48%	13%	5%	123%	34%	13%	5,888	15,054	12,205	28,567	44,359	63,486	116,023
1988-89	50%	14%	5%	127%	35%	13%	6,096	15,538	12,198	28,407	44,205	63,485	116,485
1989-90	50%	14%	5%	134%	37%	14%	6,195	16,538	12,388	28,820	44,773	64,416	121,288
1990-91	51%	14%	5%	138%	38%	14%	6,168	16,809	12,203	28,464	43,837	63,043	117,162
1991-92	56%	15%	6%	148%	40%	15%	6,599	17,320	11,705	27,785	43,112	62,528	114,878
1992-93	61%	16%	6%	157%	41%	15%	6,811	17,577	11,178	26,962	42,595	61,914	115,214
1993-94	64%	17%	6%	162%	43%	14%	7,055	17,980	11,070	26,587	42,132	62,455	126,190
1994-95	63%	17%	6%	161%	43%	14%	7,196	18,437	11,478	27,155	42,883	63,389	127,746
1995-96	61%	17%	6%	157%	43%	15%	7,340	18,966	12,118	27,921	43,714	63,960	128,499
1996-97	63%	17%	6%	160%	43%	14%	7,445	19,018	11,858	28,079	44,416	64,899	131,392
1997-98	62%	17%	6%	159%	43%	14%	7,678	19,743	12,389	29,031	45,804	67,165	137,987
1998-99*	61%	17%	6%	161%	44%	14%	7,854	20,687	12,816	29,921	47,193	69,018	142,718
1999-00*	61%	17%	5%	162%	44%	14%	8,086	21,339	13,191	30,922	48,891	71,490	149,261

*1998-99 and 1999-00 income data are estimated using a three-year rolling average.

NOTE: Low, middle, and high income labels above refer to the lowest, middle, and highest income quintiles from the right side of the table.

SOURCE: 1984-85 to 1999-00 Cost of Attendance Data compiled from the College Board's *Annual Survey of Colleges*; pre-1984-85 from the Integrated Postsecondary Education Data System (IPEDS), U.S. Department of Education, National Center for Education Statistics; income data from the U.S. Census Bureau web site (www.census.gov/hhes/income).

TABLE 9. Aid Awarded to Postsecondary Students, 1988-89 to 1998-99 in Current and Constant Dollars (in Millions)

	Current Dollars		Constant Dollars		
		Preliminary		Preliminary	10-year
	1988-89	1998-99	1988-89	1998-99	% Change
Federally Supported Programs					
PELL	4,476	7,242	6,071	7,242	19
SEOG	408	614	554	614	11
SSIG	72	25	98	25	-74
FWS	625	1,002	848	1,002	18
Perkins Loans	874	1,058	1,185	1,058	-11
Income Continent Loans	5	-	7	-	
Ford Direct Loans	-	11,021	-	11,021	
(Subsidized Stafford)	-	*(6,039)*	-	*(6,039)*	
(Unsubsidized Stafford)	-	*(3,775)*	-	*(3,775)*	
(PLUS)	-	*(1,208)*	-	*(1,208)*	
Family Education Loans	11,985	22,643	16,258	22,643	39
(Subsidized Stafford)	*(9,319)*	*(11,969)*	*(12,642)*	*(11,969)*	-5
(Unsubsidized Stafford)	-	*(8,484)*	-	*(8,484)*	12
(SLS)	*(2,015)*	-	*(2,733)*	-	
(PLUS)	*(651)*	*(2,190)*	*(883)*	*(2,190)*	*148*
Specially Directed Aid	1,498	2,365	2,032	2,365	16
Total Federal Aid	19,943	45,970	27,053	45,970	70
State Grant Programs	1,581	3,528	2,144	3,528	65
Non-Federal Loans	-	2,417	-	2,417	
(State-Sponsored)	-	*(438)*	-	*(438)*	
(Private Sector)	-	*(1,979)*	-	*(1,979)*	
Institutional and Other Grants	3,978	12,209	5,397	12,209	126
Total Federal, State and Institutional Aid	**25,502**	**64,124**	**34,594**	**64,124**	**85**

SOURCE: *Trends in Student Aid 1999*, The College Board, New York, NY.

FIGURE 8. *Estimated Student Aid by Source for Academic Year, in Current Dollars, 1998-99*

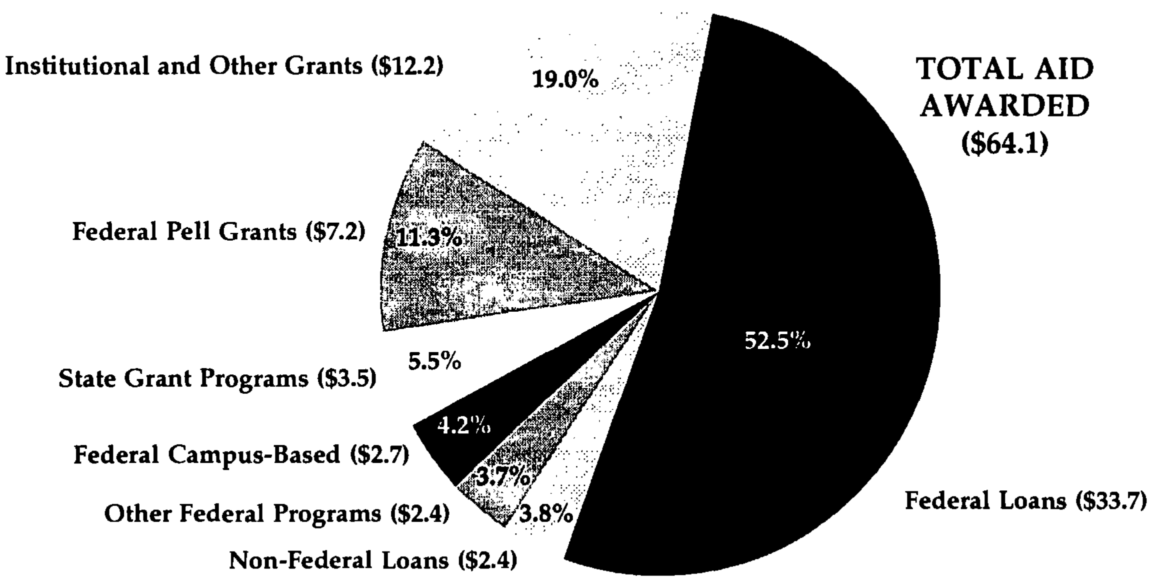
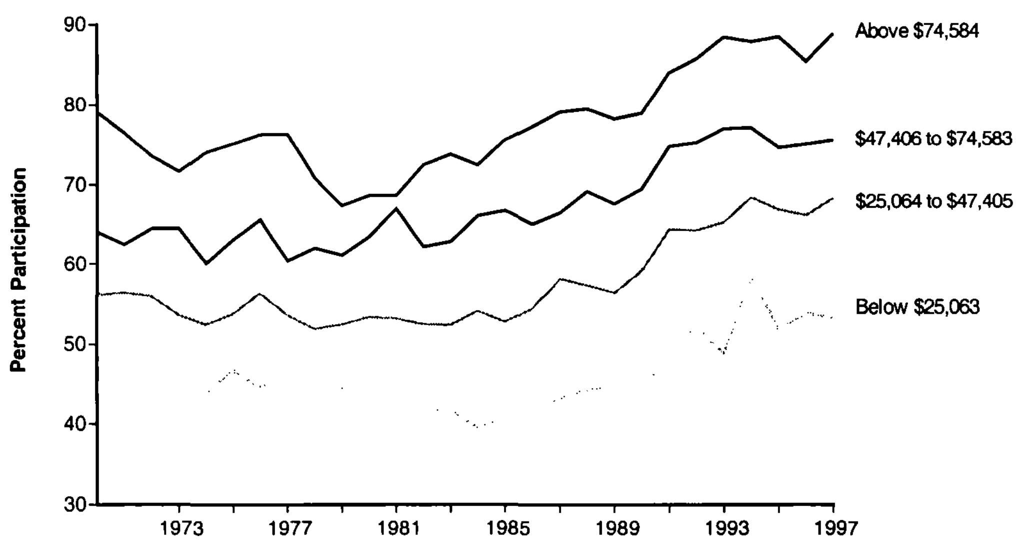


TABLE 10. College Participation Rates for Unmarried 18- to 24-Year-Old High School Graduates, 1970 to 1997, by Family Income Quartile, in Percent

Year	Bottom Quartile	Second Quartile	Third Quartile	Highest Quartile
	Below $25,063	$25,064 to $47,405	$47,406 to $74,583	Above $74,584
1970	46	56	64	79
1971	47	57	62	77
1972	45	56	64	74
1973	44	54	64	72
1974	44	52	60	74
1975	47	54	63	75
1976	45	56	66	76
1977	46	54	60	76
1978	45	52	62	71
1979	45	52	61	67
1980	42	53	63	69
1981	43	53	67	69
1982	42	52	62	72
1983	42	52	63	74
1984	40	54	66	72
1985	41	53	67	76
1986	42	54	65	77
1987	43	58	66	79
1988	44	57	69	79
1989	45	56	67	78
1990	44	59	69	79
1991	49	64	75	84
1992	52	64	75	86
1993	49	65	77	88
1994	58	68	77	88
1995	52	67	75	88
1996	54	66	75	85
1997	53	68	76	89

SOURCE: Mortenson, T. (1999). *Postsecondary Education Opportunity*, Oskaloosa, IA (www.postsecondary.org). Analysis based on U.S. Census Bureau data.

FIGURE 9.
College Participation Rates for Unmarried 18- to 24-Year-Old High School Graduates, 1970 to 1997, by Family Income Quartile



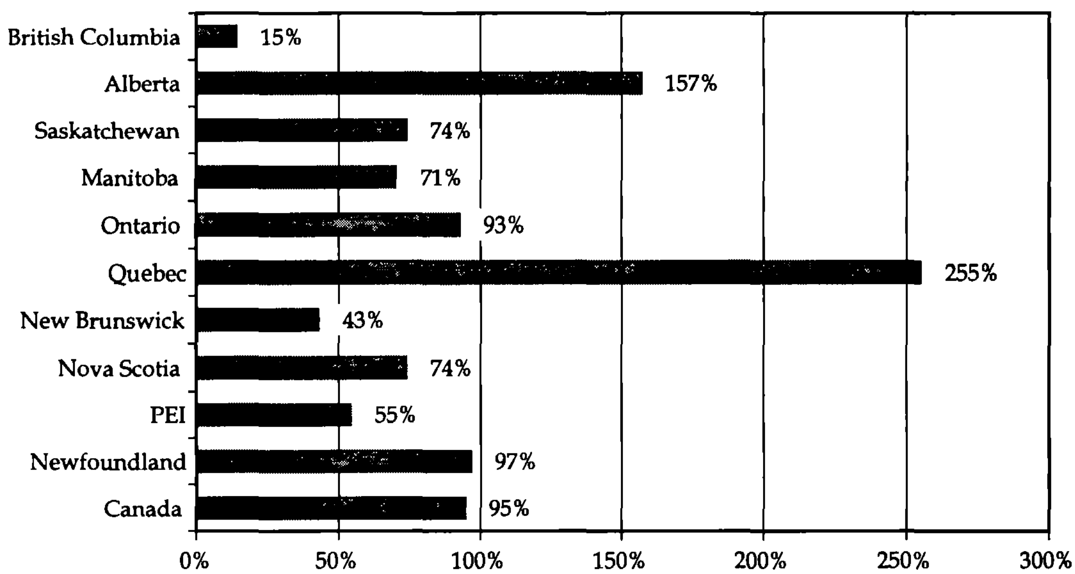
SOURCE: Mortenson, T. (1999). *Postsecondary Education Opportunity*, Oskaloosa, IA. Analysis based on U.S. Census Bureau data.

TABLE 11. Enrollment-Weighted Average Tuition and Fee Charges for Arts in Canada by Province, 1972-73, 1980-81 to 1999-00, in Constant U.S. Dollars

Year	Canada	NFLD	PEI	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskatchewan	Alberta	British Columbia
72-73	1,414	1,316	1,447	1,718	1,541	1,318	1,525	1,118	1,099	1,053	1,184
80-81	918	819	1,125	1,174	1,073	644	1,072	804	910	788	764
81-82	919	826	1,137	1,177	1,091	596	1,097	802	902	725	805
82-83	1,002	976	1,285	1,302	1,228	571	1,210	769	947	832	981
83-84	1,022	987	1,328	1,448	1,293	551	1,211	836	977	849	1,048
84-85	1,057	997	1,353	1,503	1,342	531	1,235	888	1,031	872	1,334
85-86	1,080	1,041	1,398	1,520	1,407	516	1,258	936	1,081	880	1,430
86-87	1,111	1,069	1,499	1,560	1,492	507	1,286	1,005	1,118	883	1,454
87-88	1,147	1,077	1,517	1,572	1,526	484	1,312	1,066	1,188	953	1,568
88-89	1,138	1,082	1,524	1,572	1,568	477	1,317	1,112	1,224	938	1,424
89-90	1,174	1,136	1,526	1,600	1,576	455	1,359	1,168	1,232	964	1,462
90-91	1,258	1,131	1,548	1,634	1,597	759	1,390	1,191	1,283	1,046	1,453
91-92	1,397	1,258	1,728	1,794	1,647	1,066	1,455	1,414	1,477	1,240	1,558
92-93	1,484	1,344	1,802	1,909	1,766	1,150	1,509	1,599	1,658	1,427	1,681
93-94	1,560	1,541	1,918	2,054	1,814	1,191	1,573	1,634	1,776	1,671	1,732
94-95	1,661	1,610	1,962	2,187	1,762	1,270	1,681	1,671	1,840	1,854	1,842
95-96	1,739	1,686	2,056	2,291	1,819	1,236	1,801	1,708	1,889	2,000	1,887
96-97	1,882	1,893	2,070	2,482	1,960	1,130	2,081	1,767	1,883	2,104	1,870
97-98	2,054	2,194	2,194	2,590	2,089	1,526	2,264	1,853	2,069	2,228	1,710
98-99	2,163	2,158	2,268	2,675	2,188	1,561	2,421	1,866	2,144	2,365	1,680
99-00	2,290	2,237	2,359	2,788	2,256	1,618	2,624	1,993	2,145	2,480	1,674

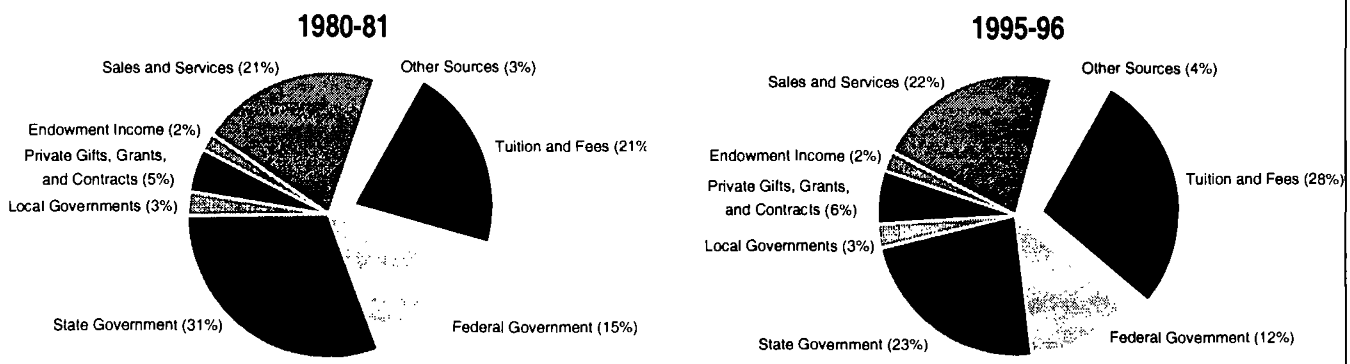
SOURCE: *Statistics Canada, 1999.*

FIGURE 10. *Ten-Year Percent Change in Enrollment-Weighted Tuition & Fee Charges for Arts in Canada by Province, 1989-90 to 1999-00 (Adjusted for Inflation)*



SOURCE: *Statistics Canada, 1999.*

FIGURE 11. ***Current-Fund Revenues for Institutions of Higher Education, 1980-81 and 1995-96***



SOURCE: *Digest of Education Statistics 1998*, National Center for Education Statistics, U.S. Department of Education. Table 328, Page 352.

FIGURE 12. ***Distribution of Full-Time Undergraduates at Four-Year Institutions by Tuition and Fees Charged, 1999-00***

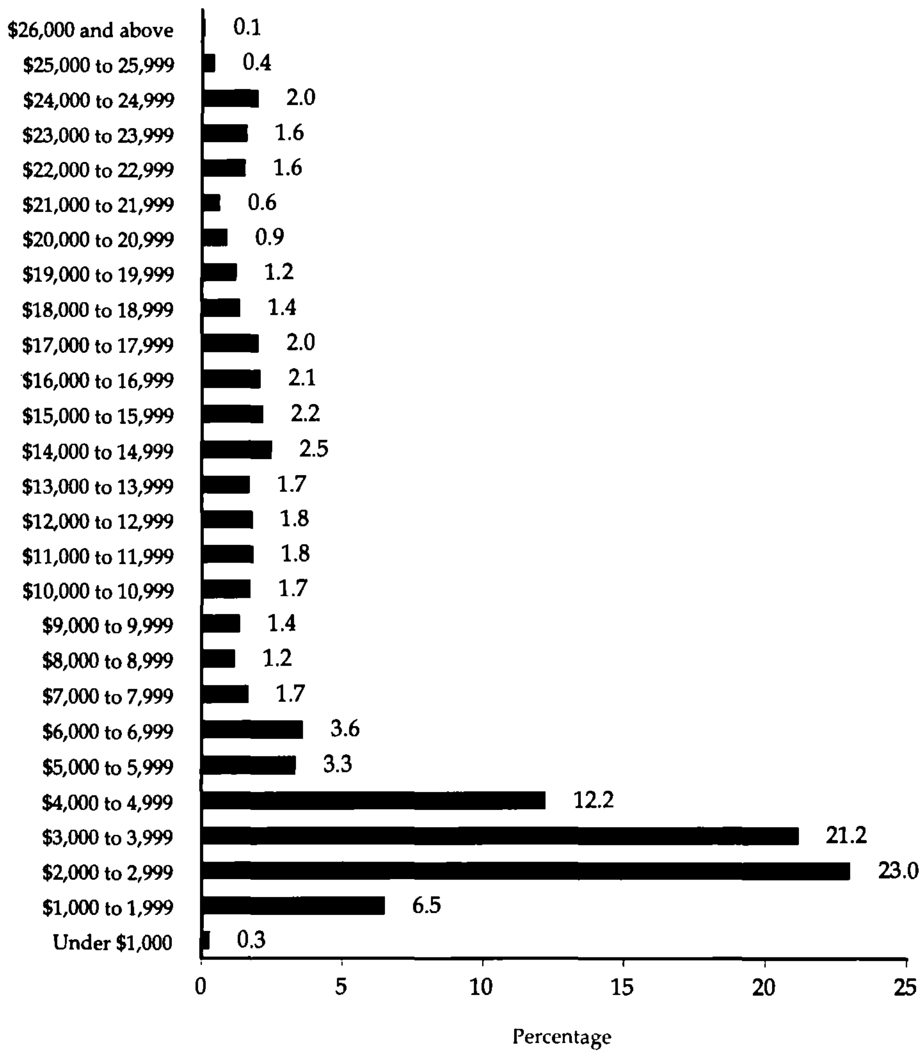
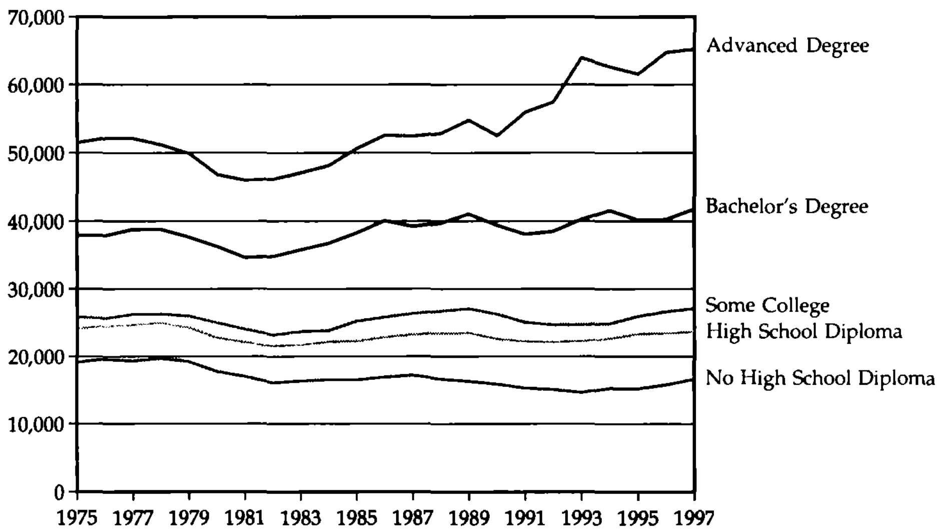


TABLE 12. Average Income by Educational Attainment for Persons 18 Years Old and Over, 1975 to 1997 (Inflation Adjusted for 1999)

	Current Dollars						Constant Dollars					
Year	Total	No High School Diploma	High School Diploma	Some College	BA	Advanced Degree	Total	No High School Diploma	High School Diploma	Some College	BA	Advanced Degree
1975	8,552	6,198	7,843	8,388	12,332	16,725	26,302	19,062	24,121	25,797	37,927	51,438
1976	9,180	6,720	8,393	8,813	13,033	17,911	26,699	19,545	24,411	25,632	37,906	52,093
1977	9,887	7,066	9,013	9,607	14,207	19,077	27,000	19,296	24,613	26,236	38,798	52,097
1978	10,812	7,759	9,834	10,357	15,291	20,173	27,433	19,687	24,951	26,278	38,797	51,184
1979	11,795	8,420	10,624	11,377	16,514	21,874	26,900	19,203	24,229	25,946	37,662	49,886
1980	12,665	8,845	11,314	12,409	18,075	23,308	25,437	17,765	22,724	24,923	36,303	46,813
1981	13,624	9,357	12,109	13,176	19,006	25,281	24,800	17,033	22,042	23,985	34,597	46,020
1982	14,351	9,387	12,560	13,503	20,272	26,915	24,614	16,100	21,543	23,160	34,770	46,164
1983	15,137	9,853	13,044	14,245	21,532	28,333	25,155	16,374	21,676	23,672	35,782	47,083
1984	16,083	10,384	13,893	14,936	23,072	30,192	25,625	16,545	22,135	23,797	36,760	48,104
1985	17,181	10, 24	15,939	18,054	26,919	35,968	27,700	17,224	23,218	26,299	39,212	52,394
1988	20,060	11,889	16,750	19,066	28,344	37,724	28,076	16,640	23,443	26,685	39,670	52,798
1989	21,414	12,242	17,594	20,255	30,736	41,019	28,591	16,345	23,491	27,043	41,037	54,767
1990	21,793	12,582	17,820	20,694	31,112	41,458	27,607	15,939	22,574	26,215	39,412	52,518
1991	22,332	12,613	18,261	20,551	31,323	46,039	27,140	15,329	22,193	24,976	38,067	55,951
1992	23,227	12,809	18,737	20,867	32,629	48,652	27,398	15,109	22,102	24,614	38,488	57,389
1993	24,674	12,820	19,422	21,539	35,121	55,789	28,270	14,689	22,253	24,678	40,240	63,921
1994	25,852	13,697	20,248	22,226	37,224	56,105	28,867	15,295	22,610	24,818	41,566	62,649
1995	26,792	14,013	21,431	23,862	36,980	56,667	29,101	15,221	23,278	25,918	40,167	61,550
1996	28,106	15,011	22,154	25,181	38,112	61,317	29,659	15,840	23,378	26,572	40,217	64,704
1997	29,514	16,124	22,895	26,235	40,478	63,229	30,433	16,626	23,608	27,052	41,738	65,198

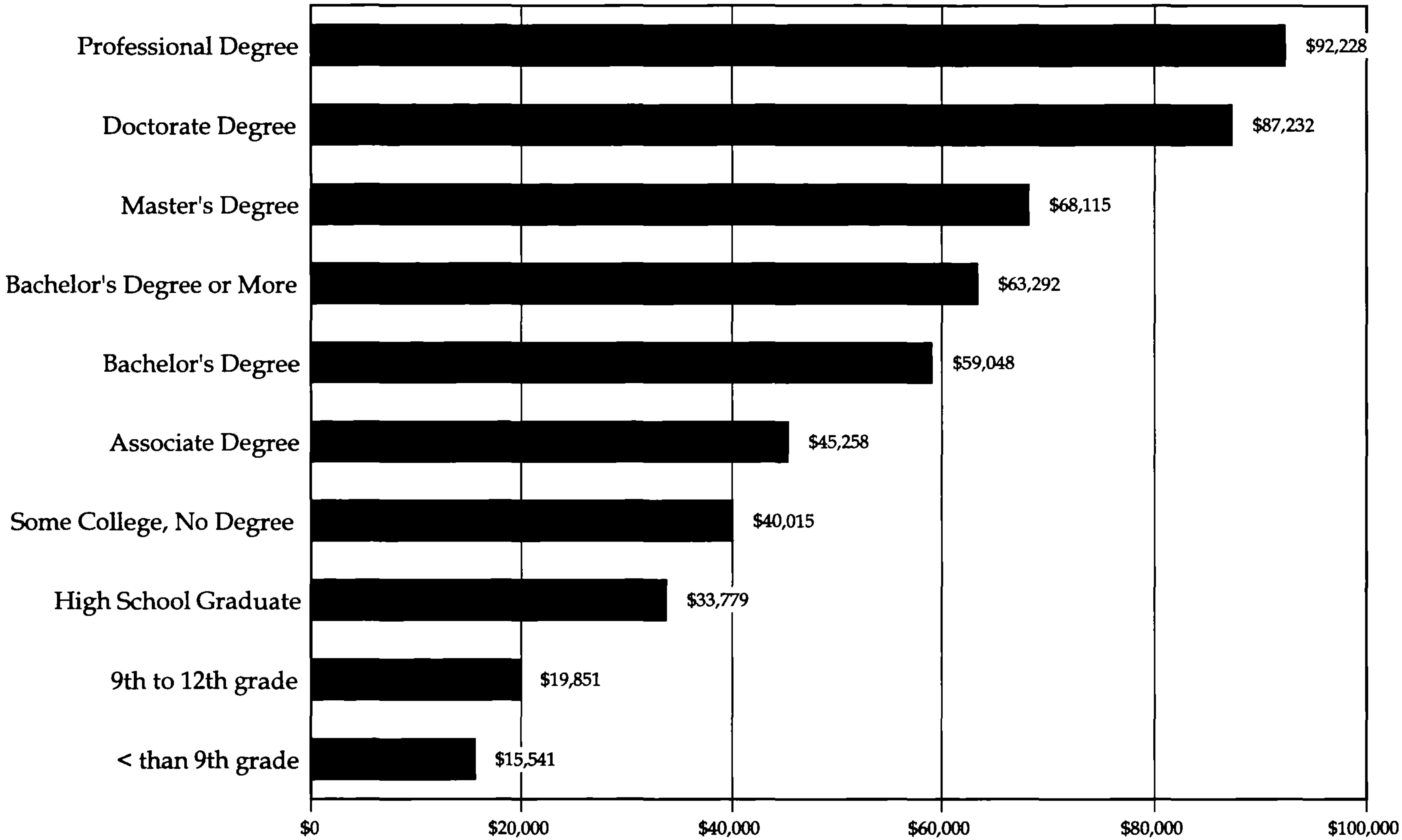
Source: U.S. Source: U.S. Census Bureau. March Current Population Survey. Income Statistics Branch/HHES Division. U.S. Department of Commerce: Washington, DC.

FIGURE 13.
Income by Educational Attainment for Persons 18 Years Old and Over, 1975 to 1997 (Inflation Adjusted for 1999)



Source: U.S. Source: U.S. Census Bureau. March Current Population Survey. Income Statistics Branch/HHES Division. U.S. Department of Commerce: Washington, DC.

FIGURE 14. Median Annual Household Income, by Educational Attainment of the Householder, 1997



Source: U.S. Source: U.S. Census Bureau. March Current Population Survey. Income Statistics Branch/HHES Division. U.S. Department of Commerce: Washington, DC. Table F-18. (www.census.gov/hhes/income/histinc/f018.html).

Notes & Sources

Source of Data

Averages and rates of change described in the press release are based on data reported by colleges and universities as part of the College Board's Annual Survey of Colleges (ASC). Data analysis was performed by the College Scholarship Service (CSS), the financial aid arm of the College Board.

Data were collected on questionnaires distributed in early 1999, and subjected to intensive review and follow-up where necessary throughout the spring and summer months. The data base for this analysis was closed in late August.

In an effort to collect comparable price information, institutions were asked to provide data to specifications for several discrete items (e.g., the annual tuition and fees charged to most first-year, full-time students, based on a nine-month academic year of 30 semester hours or 45 quarter hours). If *firm* 1999-2000 figures were not yet established at the time the data were analyzed, but a reliable institutional or system-wide forecast was available, *projected* data were used in the analysis.

Composition of the Sample

Data from approximately 99 percent of the respondents (2,808 of 2,831) to the Annual Survey of Colleges were examined as part of this year's analysis. Following past practice, the sample was further reduced to include only those institutions for which two consecutive years' worth of current price and enrollment data was available (see Table A). The purpose of this restriction is to minimize the distortions that might otherwise be caused by institutions responding one year and not the next, and thus appearing and disappearing in the sample.

Table A. Composition of Sample for Tuition and Fees (T&F) Analysis

	Universe	Sample N included in T&F Analysis	Percentage of institutions in Sample where T&F are projected (not firm)
2-yr Public	1,004	690 (69%)	<1% 3 schools
2-yr Private	121	76 (63%)	0% 0 schools
4-yr Public	556	503 (90%)	0% 0 schools
4-yr Private	1,150	1,015 (88%)	0% 0 schools

Because institutions are not required to report information in all categories, rates of response vary considerably by budget component. With the single exception of "Books and Supplies," which draws a response rate similar to that for "Tuition and Fees," averages in particular cells (e.g., room and board) are always derived from smaller subsets of the whole. Tables such as the foregoing are constructed for every data cell to ensure that there are sufficient observations to support analysis.

Restricting the analysis to those institutions for which two consecutive years' worth of data are available also requires that CSS annually *recompute* the base-year averages at the same time as it calculates new averages and rates of change. Thus, the base-year values for 1998-99 used in this new analysis differ somewhat from the 1998-99 averages that were reported last year.

"Fixed Charges" and "Estimated Expenditures"

The 1999-2000 data analysis differentiates between fixed charges (sometimes also called "direct charges"), such as tuition, fees, and on-campus room and board, and estimated student expenditures in non-fixed budget categories, such as books and supplies, transportation, personal expenses, and commuters' board-only expenses.

Both kinds of expenses should be taken into account by families in planning to meet educational expenses, *and* by institutions in constructing student aid budgets for purposes of determining need and eligibility. However, students do have some degree of discretionary control over the non-fixed components of their budgets.

"Enrollment-Weighted" and "Unweighted" Averages

This report provides enrollment-weighted averages, or average prices, that students confront. The College Board also calculates unweighted average tuition charges.

TABLE 15. Average Fixed Charges for Undergraduates, 1999-00 *(unweighted)*

	Tuition and Fees			Room and Board		
Sector	**1999-00**	**1998-99**	**% Change**	**1999-00**	**1998-99**	**% Change**
Two-Year Public	1,608	1,551	4%	*	*	*
Two-Year Private	7,744	7,584	2%	4,474	4,330	3%
Four-Year Public	3,274	3,158	4%	4,533	4,340	4%
Four-Year Private	12,894	12,311	5%	5,224	5,031	4%

* The sample was too small to provide meaningful information.
These averages are NOT weighted for enrollment, as in Table 1.

SOURCE: *Annual Survey of Colleges*, The College Board, New York, NY.

Weighted and unweighted averages represent two different vantage points from which costs can be viewed:

- The experience of the average student in incurring charges [weighted], and
- An averaging of institutional charges [unweighted].

When weights are used in the calculations, fixed charges and estimated expenditures reported by colleges with larger enrollments are weighted more heavily than institutions with smaller enrollments. When calculations are performed without weighting, the fixed charges and estimated expenditures of all reporting institutions are treated the same and simply averaged.

Neither set of averages is more or less "correct" than the other; they simply describe different phenomena. The College Board produced weighted averages for the first time in 1987, having previously computed unweighted averages only. The College Board believes that the weighted averages are generally more helpful to students and families in planning to meet future education expenses, as well as more easily compared with other enrollment-weighted data produced by other major data sources.

However, some researchers, policy analysts, and academic administrators find the unweighted averages useful in maintaining ongoing longitudinal studies and evaluating a particular institution's practices against a larger set. Thus the College Board continues to compute and publish unweighted averages as well. For additional information on how the weights are applied, please contact the College Board or visit College Board Online.

Inflation Adjustment

The Consumer Price Index for all urban dwellers (the CPI-U) is used to adjust for inflation. Updated CPI data are available from the Bureau of Labor Statistics website (*http://stats.bls.gov/cpihome.htm*). The academic base year for 1998-99 was extrapolated from current CPI data and is inclusive of July 1999 to June 2000 (estimated).

Formula for
Constant Dollar Conversion

$$\text{CONSTANT (base year) Dollars} = \text{CURRENT year dollars} \times \frac{\text{CPI for the base year}}{\text{CPI for the current year}}$$

The table below provides academic and calendar year CPI data. The factor column provides the user with a multiplication factor equal to that of CPI (base year) divided by CPI (current year), as illustrated in the right-hand side of the above equation. A simple multiplication of a current year figure by the associated factor will yield a constant-dollar result.

Consumer Price Index (1982–84=100)

Academic Year			Calendar Year		
Year	CPI	Factor	Year	CPI	Factor
1989-90	127.0	1.3089	1989	124.0	1.3352
1990-91	133.9	1.2411	1990	130.7	1.2668
1991-92	138.2	1.2025	1991	136.2	1.2153
1992-93	142.5	1.1661	1992	140.3	1.1796
1993-94	146.2	1.1367	1993	144.5	1.1458
1994-95	150.4	1.1050	1994	148.2	1.1166
1995-96	154.5	1.0757	1995	152.4	1.0862
1996-97	158.9	1.0459	1996	156.9	1.0552
1997-98	161.7	1.0276	1997	160.5	1.0311
1998-99	164.4	1.0109	1998	162.9	1.0163
1999-00	166.2	1.0000	1999	165.5	1.0000

Data Limitations

The longitudinal data provided in this report provide a best approximation of the changes in fixed and non-fixed costs from year to year. Because the institutional sample varies slightly each year, annual increases reported on longitudinal tables may vary slightly from actual increases. This, however, does not apply to the annual changes reported for 1999-00 and 1998-99, as these data are derived from the exact same sample of institutions.

Data from years prior to 1984-85 were extracted from the National Center for Education Statistics' Integrated Postsecondary Education Database System (IPEDS). Differences in the collection and analysis of IPEDS data and the College Board's *Annual Survey of Colleges* data result in slight variations in terms of average tuition and fee charges for institutions. Some of these differences may be attributed to the enrollment weights attached to the ASC data. Internal analysis, however, shows that the two data sets track very closely.

Canadian Tuition and Fee Data

Quebec data includes both in and out of province students in the weighted-average calculation. British Columbia includes both public and private institutions in the weighted-average calculation. Data is compiled from Statistics Canada. Currency exchange rate of $1.47536 as of September 27, 1999.

The College Board

The Washington Office of the College Board

LAWRENCE E. GLADIEUX
Executive Director for Policy Analysis

WATSON SCOTT SWAIL
Associate Director for Policy Analysis

ALICIA DORSEY
Administrative Assistant

This report provides the most recent and complete statistics available on pricing of U.S. public and private non-profit postsecondary institutions. Based on the College Board's *Annual Survey of Colleges*, data presented in this publication cover tuition and fees, room and board, and other costs associated with going to college.

The College Board

The Washington Office of the College Board conducts research relevant to public policy issues in education. The office is located at 1233 20th Street, NW, Suite 600, Washington, DC 20036. Phone (202) 822-5900.

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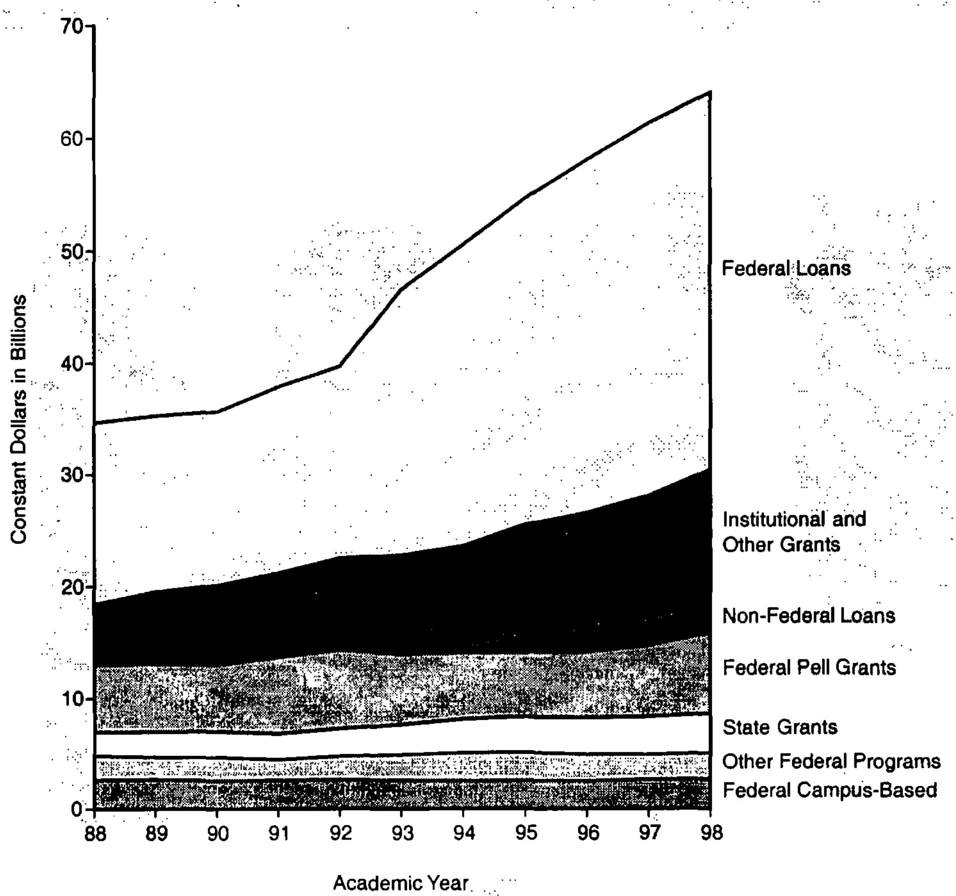
TRENDS in Student Aid

FIGURE 1. *Ten-Year Trend-Line of Aid Awarded to Postsecondary Students, 1988-89 to 1998-99*



1999

The College Board

INTRODUCTION

Trends in Student Aid presents annual data on the amount of financial assistance — grants, loans, and work-study — available to help students pay for postsecondary education. The College Board began this data series 15 years ago to track the value of such aid over time from federal, state, and institutional sources.

For the second year in a row, we are releasing *Trends in Student Aid* along with a companion report entitled *Trends in College Pricing*. The latter presents data from the College Board's *Annual Survey of Colleges* on undergraduate charges for tuition, fees, room and board, and other estimated expenses of attending higher education in the current academic year. We believe it makes sense to publish these two survey reports together. One provides the latest information on how much college "costs," the other tells how much and in what form aid is available to pay these expenses.

In both publications we report trend data in both constant (inflation-adjusted for 1998-99) and current dollars. The inflation adjustment promotes accurate interpretation of trends, controlling for the variable purchasing power of the dollar over time.

Federal and State Roles

The federal government provides the lion's share of direct aid to students as described in this survey. Approximately three-quarters of the nearly $64 billion in available student aid during 1998-99 was generated by federal appropriations or loan guarantees. The states, on the other hand, provide a substantially larger share of operating support for institutions of higher education, which is not covered by this survey. Overall, the federal government contributes less than 15 per cent of revenues of colleges and universities, while state governments contribute almost 30 percent.

The objective of this report is to assemble the most complete, comparable, and reliable statistics on student financial aid. Tables 1 to 10 and Figures 1 to 9 provide a variety of data for the period 1988-89 through 1998-99. Appendix tables A and B provide basic program statistics for all years in our database back to 1963-64, for those who wish to calculate trends over longer periods than described in this update. Appendix tables C and D provide disaggregated data for the Federal Family Education Loan Program (FFELP) and the Ford Direct Student Loan Program (FDSLP).

To put financial aid trends in context, we also provide selected data from *Trends in College Pricing*, including changes in undergraduate tuition and fees, total costs of attendance, and incomes of families most likely to have children in college. To gauge the extent to which college is becoming more or less affordable, one must look at all three measures (price, family income, and available aid) together.

As always, we continue to refine our coverage of programs and update previously-reported statistics when better data become available. Therefore, this update supercedes previous *Trends in Student Aid* publications.

Limitations of the Data Collection

This survey covers only direct aid to students, not the indirect subsidies that make it possible for institutions to charge less than the actual costs of instruction. State, federal, and local appropriations, as well as private philanthropy to colleges and universities, reduce the prices faced by students in general. While states are the largest contributor of such indirect support, the federal government remains the largest provider of direct aid to help students meet their out-of-pocket expenses, including tuition, fees, living costs, transportation, books, and supplies.

The report does not consistently separate assistance for graduate and undergraduate students, since the available data are not broken out this way for many sources and programs. Likewise, we are unable to capture students' wages from employment that are not the result of formal work-study programs, nor do we attempt to estimate tuition assistance that students may receive from their employers.

Despite these limitations, the survey covers virtually all federal aid and the vast majority of state and institutional assistance available to students in postsecondary education. The estimates for institutional aid are necessarily broad approximations, extrapolated from 1995-96 IPEDS data from the U.S. Department of Education. The estimates for state aid are also approximations based on our own survey of selected state agencies and cross-checking with data from the National Association of State Scholarship and Grant Programs.

Ideally, we would present statistics on aid as well as income and costs of attendance by type of institution (public/private, two-year/four-year, proprietary). But data on incomes and aid (unlike data on pricing) are not systematically available by postsecondary sector.

Loan Trends and Coverage

The most prominent trend in student aid that this survey has tracked since the early 1980s has been the growing reliance on borrowing for higher education. This trend has been fueled largely by federal programs. The federal government provides over 70 percent of direct aid to postsecondary students, and almost 60 percent of all aid is now in the form of loans.

Starting three years ago, we broadened our data collection by adding an estimate of non-federally sponsored borrowing through "alternative" college loan programs. Private and state loan programs for students and parents began to grow in the 1980s as college prices outpaced inflation and federal aid failed to cover the difference. After Congress raised federal borrowing ceilings in 1992, the growth in demand for non-federal loans may have leveled off, but our annual poll of the nation's largest non-federal loan sponsors suggests a renewed growth in the alternative loan industry. For 1998-99, $2.4 billion in non-federal loan volume was reported, up from $1.9 billion a year earlier and $1.3 billion three years ago. This year's estimate includes approximately $2 billion in private sector loans and about $400 million in state-sponsored borrowing, financed either by state appropriations or tax-exempt bond issues. Well over half of the privately-sponsored loan volume is for graduate students, while the state-sponsored programs are directed primarily to undergraduates and their families.

The above estimates, however, do not include credit card financing, conventional consumer loans, or home equity lines of credit. No doubt families and students use these forms of credit for postsecondary expenses. Although recent media reports and research studies have spotlighted the growing student use (and abuse) of credit card financing, there is no way even roughly to estimate the extent of such residual borrowing. Our estimates of non-federal loan volume also do not include private loans sponsored by postsecondary institutions.

Future Coverage

Last year we convened a group of nationally recognized experts to review this survey and suggest improvements. This group helped us think through some of the conceptual and practical issues in the data collection as postsecondary financing patterns grow more complex.

One issue that this group addressed was the treatment of the new federal tuition tax breaks created by the Taxpayer Relief Act of 1997. These benefits took effect in 1998, and are estimated to cost the federal government $12-15 billion in lost revenue annually once the law is fully phased in, by the year 2002. The advisory group suggested the possibility of a supplementary study on the tuition tax provisions, rather than attempting to include them in the annual data collection for *Trends in Student Aid.* Why? First, they constitute tax relief, not student aid, and the relief generally will come during tax season, not when tuition bills are due. Second, data on use of the tax provisions are not likely to be timely or easily accessible. While *Trends in Student Aid* presents data on assistance available during the most recently completed academic year, the IRS may not be able to provide data on use of the tax breaks until two or three years after a given tax year—if at all. We await more information from both the IRS and the Department of Education before deciding whether and how to include tuition-tax benefits in future editions of this survey.

As always, we welcome reader comments and suggestions on ways to broaden the coverage and increase the usefulness of the *Trends in Student Aid* data series. Visit College Board Online at www.collegeboard.org for an electronic version of this document, the companion *Trends in College Pricing*, and additional supporting tables for both publications.

Thanks to all those involved in the data collection and review for this publication, including College Board staff, state agency and special-aid program contacts, as well as the many experts from the U.S. Department of Education. We wish to offer special thanks to Maria Rojtman and Dan Madzelan at the Policy, Budget, and Analysis unit of the U.S. Department of Education for their invaluable expertise and support.

What's Covered in This Survey

- Grants, loans, and work-study assistance explicitly intended to help students and families meet their out-of-pocket expenses for postsecondary education, including tuition, fees, living costs, transportation, books, and supplies.
- Virtually all such federal aid and the vast majority of state and institutional assistance available to students pursuing postsecondary education.

What's Not

- Indirect subsidies, especially state operating support for public higher education, that make it possible for institutions to charge less than the actual costs of instruction.
- Student wages that are not the result of formal work-study programs.
- Employer-paid tuition assistance.
- Use of credit card debt, consumer loans, or home equity lines of credit to finance postsecondary expenses.
- Tax incentives that benefit students and parents in saving and paying for higher education.

What's New

- New tabular and graphic information includes need- vs. non-need aid and aid per FTE (Full-Time Equivalent student).
- Annual federal-aid budget outlays for loan programs from fiscal year 1989.

TRENDS online!

This report is downloadable in PDF format on College Board Online, complete with additional tables not provided in this print version.

Total Aid Available student aid topped $64 billion in 1998-99, an increase of four percent over the preceding year after adjusting for inflation. (Tables 1 and 2; Figure 1)

Ten-Year Trend Over the past decade, total aid has increased approximately 85 percent in constant dollars. However, the growing reliance on loan programs was responsible for two thirds of this increase. (Tables 1 and 2; Figure 1)

Loans vs. Grants Loan aid has more than doubled (108 percent) during the past decade in constant dollars, compared to a two-thirds increase for grant aid (63 percent). In the past two years, grants have increased slightly as a proportion of all aid, but loans still comprise 58 percent of the total, compared to 47 percent in 1992-93 and 41 percent in 1980-81. Over the past quarter century, federal student aid has drifted from a grant-based to a loan-based system, producing a sea change in the way many students and families finance postsecondary education. (Table 6; Figure 5)

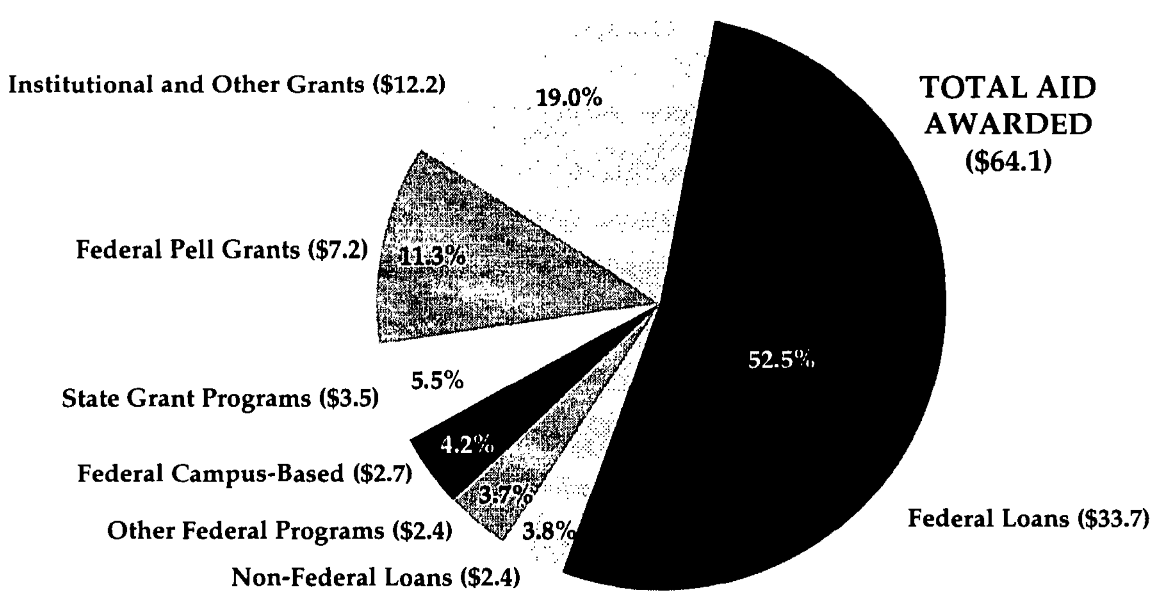
Unsubsidized Loans Student use of the unsubsidized loan option, introduced in 1992-93 and available to students regardless of need, continues to grow at significant rates compared to the subsidized loan program. The latter is subsidized in that the government pays the interest while borrowers are enrolled, while for unsubsidized loans, in-school interest charges are added to the borrower's total cost. Unsubsidized borrowing, by students (Stafford Unsubsidized) as well as parents (PLUS), now accounts for more than $15 billion, or 45 percent of federal education loan volume. (Tables 1, 2, and 4b; Figure 4)

Direct vs. Guaranteed Loans The Ford Direct Student Loan Program (FDSLP), in which students borrow directly from the federal government through the institutions they attend, competes with the Federal Family Education Loan Program (FFELP), in which students may choose to receive their loans from private lenders guaranteed by the government. Over the past two years, the FDSLP's share of total loan volume has leveled off at about one third. (Tables 1, 2; Appendix C & D)

Parent Loans Adjusted for inflation, borrowing through the federal Parent Loans to Undergraduate Students (PLUS) program rose 6 percent in 1998-99. Since 1992-93, PLUS volume has more than doubled, and the average PLUS loan amount has increased more than 70 percent, from $3,806 to $6,469, adjusted for inflation. (Tables 2 and 4b)

Non-Federal Loans Non-federal borrowing totaled $2.4 billion in 1998-99, up 25 percent over the previous year. While the amount of non-federal borrowing is small compared to the $35 billion in federal education loans, consistently large increases over the past three years reflect a growing interest in and reliance on alternative methods of paying for college. (Tables 1, 2, and Figure 2)

FIGURE 2. *Estimated Student Aid by Source for Academic Year 1998-99 (Current Dollars in Billions)*



Pell Grants

Recent increases in Pell Grant appropriations have helped to stabilize the overall loan-grant balance in the aid system. In 1998-99, the average Pell award was $1,869, up $150 from the previous year (in constant dollars), and 140,000 additional students received a grant. Yet the maximum Pell, at $3,000 in 1998-99 ($3,125 in 1999-2000), remains far below the purchasing power it had two decades ago. Originally designed as the foundation for student aid packaging, the Pell Grant now manages to cover slightly over one-third the average cost of attendance at a four-year public college and one-seventh that of a private four-year college. (Tables 4a and 7; Figure 6)

State Grant Programs

While providing only 6 percent of total student aid, state grant funding has increased by 65 percent over the past 10 years after adjusting for inflation. Federal matching through the LEAP (Leveraging Education Assistance Partnerships; formerly SSIG) program, cut by half in 1996-97 and partially restored in 1997-98, was again cut by half in 1998-99. (Tables 1, 2; Figure 2)

Institutional Aid

Since 1988-89, the estimated amount of institutional aid has more than doubled in constant-dollar value, helping to compensate for declining federal grant support. (Table 1, 2; Figure 2)

Affordability Gaps

Tuition increases have outpaced growth in personal and family income during the 1980s and 1990s. While inflation-adjusted tuition was essentially flat in the 1970s, average tuition at both public and private four-year institutions more than doubled from 1980 to 1998. At the same time, median income for families most likely to have children in college (parents aged 45-54) has been relatively stagnant, rising 22 percent since 1980. Median family income, however, tells only part of the story, because incomes have grown steadily less equal during the 1980s and 1990s. The share of family income required to pay college costs has increased for many families, but it has gone up the most for those on the bottom rungs of the economic ladder. (Table 3; Figure 3; see also *Trends in College Pricing 1999*)

Over this same period, 1980-1998, aid per full-time equivalent (FTE) student has increased in total value but not kept pace with growth in tuition levels. Looking at the 10-year period, 1988-98, growth in aid per FTE exceeded growth in tuition. However, this growth in aid has come largely in the form of loans. (Table 8; Figure 7)

Need vs. Non-Need Aid

The proportion of federal aid that is awarded on the basis of need has been declining since the mid-1980s, primarily because of the growth in unsubsidized, non-need based borrowing. While need-based assistance accounted for about 80 percent of all federal aid a decade ago, it now accounts for less than two thirds. (Table 9; Figure 8)

FIGURE 3. ***Inflation-Adjusted Changes in Tuition, Family Income, and Student Aid, 1988-89 to 1998-99 and 1980-81 to 1998-99***

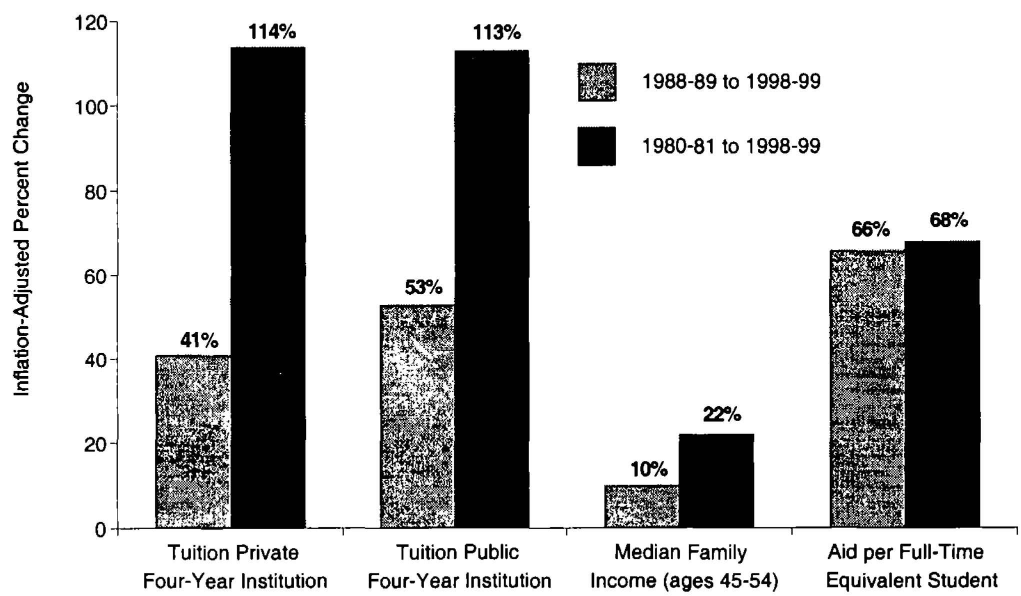


Table 1
Aid Awarded to Postsecondary Students in Current Dollars (in Millions), 1988-89 to 1998-99

Federally Supported Programs	Academic Year 1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	Preliminary 1998-99
Generally Available Aid											
Pell Grants	4,476	4,778	4,935	5,793	6,176	5,654	5,519	5,472	5,780	6,331	7,242
SEOG	408	437	458	520	580	583	583	583	583	583	614
LEAP	72	71	59	62	71	72	72	64	32	50	25
FWS	625	663	728	760	780	771	757	764	776	906	1,002
Perkins Loans	874	903	870	868	892	919	971	1,029	1,022	1,062	1,058
Income Contingent Loans	5	6	6	5	5	-	-	-	-	-	-
Ford Direct Loans	-	-	-	-	-	-	1,790	8,303	9,838	10,848	11,021
(Subsidized Stafford)	-	-	-	-	-	-	(1,117)	(5,029)	(5,751)	(6,085)	(6,039)
(Unsubsidized Stafford)	-	-	-	-	-	-	(493)	(2,482)	(3,145)	(3,672)	(3,775)
(PLUS)	-	-	-	-	-	-	(180)	(792)	(942)	(1,092)	(1,208)
Family Education Loans	11,985	12,151	12,669	13,993	14,914	21,177	22,941	19,209	20,729	21,891	22,643
(Subsidized Stafford)	(9,319)	(9,508)	(10,002)	(10,805)	(10,937)	(14,155)	(14,295)	(11,393)	(11,815)	(11,894)	(11,969)
(Unsubsidized Stafford)	-	-	-	-	(323)	(2,024)	(6,954)	(6,221)	(7,124)	(7,946)	(8,484)
(SLS)	(2,015)	(1,835)	(1,710)	(2,022)	(2,375)	(3,469)	(32)	-	-	-	-
(PLUS)	(651)	(808)	(957)	(1,165)	(1,279)	(1,529)	(1,659)	(1,595)	(1,789)	(2,051)	(2,190)
Subtotal	18,445	19,009	19,725	22,000	23,417	29,176	32,634	35,423	38,760	41,672	43,605
Specially Directed Aid											
Veterans	724	790	679	876	1,037	1,192	1,256	1,303	1,279	1,347	1,481
Military	341	364	369	394	393	405	419	438	455	463	484
Other Grants	102	110	118	160	162	167	241	230	234	261	290
Other Loans	332	355	345	367	411	456	404	325	274	210	110
Subtotal	1,498	1,620	1,510	1,796	2,003	2,221	2,320	2,295	2,243	2,279	2,365
Total Federal Aid	19,943	20,628	21,235	23,796	25,421	31,397	34,954	37,719	41,002	43,952	45,970
State Grant Programs	1,581	1,719	1,860	1,968	2,125	2,374	2,773	3,000	3,163	3,319	3,528
Non-Federal Loans	-	-	-	-	-	-	-	1,234	1,657	1,924	2,417
(State-sponsored)	-	-	-	-	-	-	-	(224)	(293)	(353)	(438)
(Private Sector)	-	-	-	-	-	-	-	(1,010)	(1,365)	(1,571)	(1,979)
Institutional and Other Grants	3,978	4,951	5,761	6,329	7,091	7,839	8,660	9,437	10,283	11,205	12,209
Total Federal, State, and Institutional Aid	**25,502**	**27,298**	**28,856**	**32,092**	**34,637**	**41,611**	**46,387**	**51,389**	**56,106**	**60,399**	**64,124**

Table 2
Aid Awarded to Postsecondary Students in Constant Dollars (in Millions), 1988-89 to 1998-99

Federally Supported Programs	Academic Year										
	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	*Estimated* 1997-98	*Preliminary* 1998-99	*10-year % change*
Generally Available Aid												
Pell Grants	6,071	6,186	6,059	6,890	7,124	6,358	6,033	5,822	5,980	6,435	7,242	19
SEOG	554	566	562	618	669	656	637	620	603	593	614	10
LEAP	98	92	72	74	82	81	79	68	33	51	25	-74
FWS	848	859	894	904	900	867	828	813	803	921	1,002	18
Perkins Loans	1,185	1,169	1,069	1,032	1,029	1,033	1,061	1,095	1,057	1,079	1,058	-10
Income Contingent Loans	7	7	7	6	6	-	-	-	-	-	-	
Ford Direct Loans	-	-	-	-	-	-	1,957	8,835	10,178	11,026	11,021	
(Subsidized Stafford)	-	-	-	-	-	-	(1,221)	(5,352)	(5,949)	(6,185)	(6,039)	
(Unsubsidized Stafford)	-	-	-	-	-	-	(539)	(2,641)	(3,254)	(3,732)	(3,775)	
(PLUS)	-	-	-	-	-	-	(196)	(843)	(974)	(1,109)	(1,208)	
Family Education Loans	16,258	15,732	15,553	16,645	17,203	23,810	25,075	20,439	21,445	22,251	22,643	39
(Subsidized Stafford)	(12,642)	(12,310)	(12,279)	(12,853)	(12,616)	(15,915)	(15,625)	(12,123)	(12,224)	(12,089)	(11,969)	-5
(Unsubsidized Stafford)	-	-	-	-	(372)	(2,276)	(7,601)	(6,619)	(7,370)	(8,077)	(8,484)	
(SLS)	(2,733)	(2,375)	(2,100)	(2,405)	(2,739)	(3,901)	(35)	-	-	-	-	
(PLUS)	(883)	(1,047)	(1,174)	(1,386)	(1,475)	(1,719)	(1,814)	(1,697)	(1,851)	(2,084)	(2,190)	148
Subtotal	25,021	24,611	24,215	26,169	27,011	32,805	35,669	37,693	40,099	42,357	43,605	74
Specially Directed Aid												
Veterans	982	1,023	834	1,042	1,196	1,341	1,372	1,386	1,323	1,369	1,481	50
Military	462	472	453	468	453	455	458	466	471	470	484	4
Other Grants	138	142	144	190	187	188	264	245	242	265	290	110
Other Loans	450	460	423	436	474	513	442	346	283	213	110	-75
Subtotal	2,032	2,097	1,854	2,136	2,311	2,497	2,536	2,442	2,320	2,317	2,365	16
Total Federal Aid	27,053	26,708	26,069	28,305	29,322	35,302	38,205	40,136	42,419	44,674	45,970	69
State Grant Programs	2,144	2,226	2,283	2,341	2,452	2,670	3,031	3,192	3,273	3,374	3,528	65
Non-Federal Loans	-	-	-	-	-	-	-	1,313	1,714	1,956	2,417	
(State-sponsored)	-	-	-	-	-	-	-	(238)	(303)	(359)	(438)	
(Private Sector)	-	-	-	-	-	-	-	(1,075)	(1,412)	(1,597)	(1,979)	
Institutional and Other Grants	5,397	6,411	7,073	7,528	8,179	8,814	9,466	10,041	10,638	11,389	12,209	126
Total Federal, State, and Institutional Aid	34,594	35,344	35,425	38,174	39,953	46,786	50,702	54,681	58,044	61,392	64,124	85

Table 3
Average Tuition and Fee Charges, Cost of Attendance, and Selected Income Measures, in Current and Constant Dollars, 1988-89 to 1998-99

	Tuition and Fees							
	Current Dollars				Constant Dollars			
	Private Four Year	Private Two Year	Public Four Year	Public Two Year	Private Four Year	Private Two Year	Public Four Year	Public Two Year
1988-89	7,693	4,564	1,566	767	10,436	6,191	2,124	1,040
1989-90	8,737	4,713	1,694	842	11,312	6,102	2,193	1,090
1990-91	9,391	5,003	1,809	884	11,529	6,142	2,221	1,085
1991-92	10,017	5,290	2,137	1,022	11,915	6,293	2,542	1,216
1992-93	10,498	5,621	2,315	1,292	12,109	6,484	2,670	1,490
1993-94	11,025	6,175	2,527	1,229	12,396	6,943	2,841	1,382
1994-95	11,709	6,511	2,686	1,298	12,798	7,117	2,936	1,419
1995-96	12,432	6,350	2,860	1,387	13,229	6,757	3,043	1,476
1996-97	12,823	6,673	2,966	1,394	13,266	6,904	3,069	1,442
1997-98	13,664	6,855	3,111	1,501	13,889	6,968	3,162	1,526
1998-99	14,709	6,940	3,247	1,554	14,709	6,940	3,247	1,554
				10-yr % Change	41	12	53	49

	Cost of Attendance					
	Current Dollars			Constant Dollars		
	Private Four Year	Private Two Year	Public Four Year	Private Four Year	Private Two Year	Public Four Year
1988-89	11,330	7,627	4,445	15,369	10,346	6,030
1989-90	12,635	7,971	4,733	16,359	10,320	6,128
1990-91	13,544	8,484	4,970	16,627	10,415	6,101
1991-92	14,403	9,024	5,488	17,132	10,734	6,528
1992-93	15,073	9,371	5,841	17,386	10,809	6,737
1993-94	15,818	10,155	6,207	17,785	11,418	6,979
1994-95	16,685	10,551	6,512	18,237	11,533	7,118
1995-96	17,631	10,593	6,823	18,761	11,272	7,260
1996-97	18,184	10,904	7,118	18,812	11,281	7,364
1997-98	19,213	11,398	7,472	19,529	11,585	7,595
1998-99	20,463	11,313	7,769	20,463	11,313	7,769
			10-yr % Change	33	9	29

	Personal & Family Income Measures							
	Current Dollars				Constant Dollars			
	Disposable Personal (Per Capita)	Median Family (Total)	Median Family (45-54)	Median Household	Disposable Personal (Per Capita)	Median Family (Total)	Median Family (45-54)	Median Household
1988-89	14,905	32,191	42,192	27,225	20,219	43,668	57,235	36,931
1989-90	15,789	34,213	46,101	28,906	20,443	44,297	59,689	37,426
1990-91	16,721	35,353	47,164	29,943	20,527	43,400	57,900	36,759
1991-92	17,242	35,939	49,606	30,127	20,510	42,750	59,007	35,836
1992-93	18,113	36,812	50,079	30,636	20,893	42,462	57,765	35,338
1993-94	18,706	36,959	52,034	31,241	21,032	41,555	58,505	35,126
1994-95	19,381	38,752	54,379	32,264	21,184	42,357	59,438	35,265
1995-96	20,349	40,611	55,029	34,076	21,653	43,213	58,555	36,260
1996-97	20,840	42,300	57,161	35,492	21,560	43,762	59,136	36,719
1997-98	21,663	44,568	59,959	37,005	22,019	45,301	60,944	37,613
1998-99	22,304	46,958	62,894	38,582	22,304	46,958	62,894	38,582
				10-yr % Change	10	8	10	4

Table 4a
Number of Recipients and Aid Per Recipient for Pell Grant, LEAP, and Campus-Based Programs in Current and Constant Dollars, 1988-89 to 1998-99

	Academic Year											
											Estimated	*10-year*
Pell Grants	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
Recipients *(000)*	3,198	3,322	3,405	3,781	4,177	3,743	3,675	3,612	3,601	3,733	3,874	21
Aid Per Recipient	1,399	1,438	1,449	1,532	1,479	1,511	1,502	1,515	1,605	1,696	1,869	
Aid Per Recipient (Constant)	1,898	1,862	1,779	1,822	1,705	1,699	1,642	1,612	1,661	1,724	1,869	-2
Federal SEOG Program	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
Recipients *(000)*	679	728	761	881	976	1,068	1,057	1,083	1,191	1,116	1,109	63
Aid Per Recipient	602	601	602	590	594	546	551	538	489	523	553	
Aid Per Recipient (Constant)	816	778	739	701	685	614	603	573	506	531	553	-32
FWS Program	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
Recipients *(000)*	673	677	687	697	714	712	701	702	691	746	892	33
Aid Per Recipient	930	980	1,059	1,090	1,092	1,084	1,081	1,087	1,123	1,215	1,123	
Aid Per Recipient (Constant)	1,261	1,269	1,300	1,296	1,259	1,218	1,181	1,157	1,162	1,235	1,123	-11
Federal Perkins Program	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
Recipients *(000)*	692	696	660	654	669	685	663	688	674	679	698	1
Aid Per Recipient	1,263	1,297	1,318	1,326	1,333	1,342	1,464	1,496	1,515	1,564	1,516	
Aid Per Recipient (Constant)	1,713	1,679	1,618	1,578	1,538	1,508	1,600	1,592	1,568	1,589	1,516	-11
State Grant and LEAP	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
Recipients *(000)*	1,571	1,605	1,673	1,652	1,739	1,859	1,552	1,577	1,726	1,819	N/A	
Aid Per Recipient	1,052	1,115	1,147	1,229	1,263	1,316	1,834	1,943	1,851	1,852	N/A	
Aid Per Recipient (Constant)	1,427	1,444	1,408	1,462	1,457	1,480	2,005	2,067	1,915	1,883	N/A	

FIGURE 4
Growth of Stafford and PLUS Loan Volume 1992-93 to 1998-99

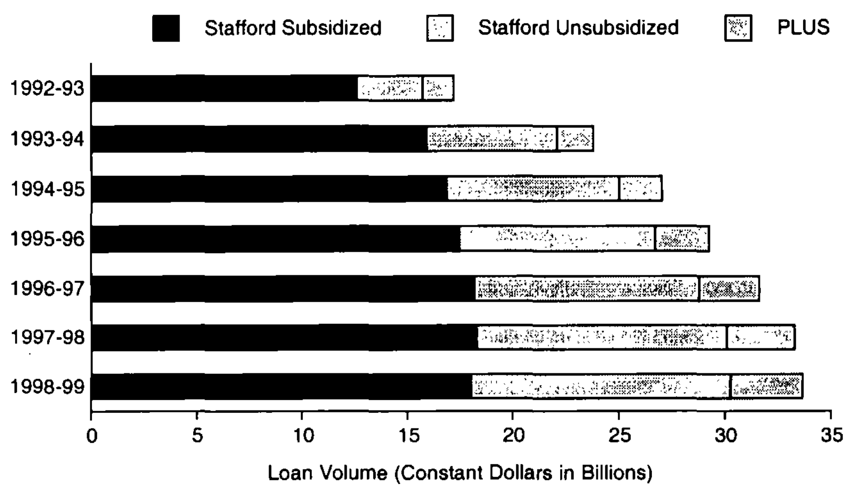


Table 4b
Number of Borrowers, Loans, and Recipients and Average Loan Amount for FFEL and FDSL in Current and Constant Dollars, 1988-89 to 1998-99

	Academic Year											
											Estimated	10-year
Stafford Subsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Borrowers *(000)*	-	-	-	-	-	3,641	3,836	4,041	4,298	4,387	4,393	
# Loans *(000)*	3,626	3,619	3,689	3,889	3,883	4,433	4,544	4,741	5,037	5,139	5,147	42
Avg. Loan	2,570	2,627	2,712	2,778	2,817	3,193	3,392	3,464	3,487	3,498	3,499	
Avg. Loan (Constant)	3,486	3,402	3,329	3,305	3,249	3,590	3,708	3,686	3,608	3,556	3,499	0
											Estimated	10-year
Stafford Unsubsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Borrowers *(000)*	-	-	-	-	-	665	1,774	2,058	2,373	2,586	2,666	
# Loans *(000)*	-	-	-	-	159	742	2,094	2,437	2,808	3,060	3,154	
Avg. Loan	-	-	-	-	2,035	2,730	3,556	3,570	3,657	3,797	3,886	
Avg. Loan (Constant)	-	-	-	-	2,348	3,069	3,886	3,799	3,783	3,859	3,886	
											Estimated	10-year
PLUS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Borrowers *(000)*	-	-	-	-	-	284	307	371	404	442	465	
# Loans *(000)*	212	257	298	356	388	337	353	420	456	500	525	148%
Avg. Loan	3,075	3,140	3,213	3,270	3,300	4,535	5,215	5,683	5,985	6,285	6,469	
Avg. Loan (Constant)	4,171	4,066	3,945	3,889	3,806	5,099	5,700	6,047	6,191	6,388	6,469	55%
											Estimated	10-year
SLS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Borrowers *(000)*	-	-	-	-	-	757	10	-	-	-	-	
# Loans *(000)*	757	670	601	690	761	882	10	-	-	-	-	
Avg. Loan	2,662	2,738	2,847	2,932	3,120	3,931	3,337	-	-	-	-	
Avg. Loan (Constant)	3,611	3,544	3,495	3,488	3,598	4,420	3,648	-	-	-	-	
											Estimated	10-year
Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Borrowers *(000)*	-	-	-	-	-	103	205	361	301	297	571	
# Loans *(000)*	-	-	-	-	-	107	207	365	304	300	577	
Avg. Loan	-	-	-	-	-	18,194	16,798	14,583	18,036	19,020	18,807	
Avg. Loan (Constant)	-	-	-	-	-	20,457	18,361	15,517	18,659	19,332	18,807	
											Estimated	10-year
Total, not incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Student Borrowers *(000)*	-	-	-	-	-	3,964	4,261	4,526	4,954	5,181	5,244	
# Parent Borrowers*(000)*	-	-	-	-	-	284	307	371	404	442	465	
# Total Undup. Borrowers (000)	-	-	-	-	-	4,248	4,568	4,897	5,358	5,623	5,709	
# Loans *(000)*	-	-	-	-	-	6,394	7,000	7,598	8,302	8,699	8,827	
Avg. Loan	-	-	-	-	-	3,312	3,533	3,621	3,682	3,763	3,814	
Avg. Loan (Constant)	-	-	-	-	-	3,724	3,861	3,853	3,809	3,825	3,814	
											Estimated	10-year
Total, incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	% Change
# Student Borrowers *(000)*	-	-	-	-	-	3,964	4,261	4,526	4,954	5,181	5,244	
# Parent Borrowers *(000)*	-	-	-	-	-	284	307	371	404	442	465	
# Consolidated Borrowers *(000)*	-	-	-	-	-	103	205	361	301	297	571	
# Total Undup. Borrowers *(000)*	-	-	-	-	-	4,351	4,773	5,259	5,659	5,920	6,281	
# Loans *(000)*	-	-	-	-	-	6,501	7,208	7,963	8,606	8,999	9,403	
Avg. Loan	-	-	-	-	-	3,557	3,915	4,123	4,189	4,272	4,733	
Avg. Loan (Constant)	-	-	-	-	-	3,999	4,279	4,387	4,334	4,342	4,733	

Table 5
Percentage Distribution of Aid from the Federal Pell, Campus-Based, Stafford Loan and PLUS Programs by Type of Institution, 1987-88 to 1997-98

Academic Year

Pell Grant	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	10-year % Change
Public Institutions	53.3	55.3	56.9	58.1	59.8	62.0	65.9	67.8	68.7	69.0	69.2	15.9
Two-Year	(18.5)	(19.7)	(21.1)	(22.6)	(24.3)	(25.7)	(30.0)	(32.7)	(32.7)	(33.0)	(32.8)	14.2
Four-Year	(34.8)	(35.6)	(35.8)	(35.5)	(35.5)	(36.3)	(35.9)	(35.1)	(36.0)	(36.0)	(36.4)	1.7
Private Institutions	20.1	20.2	20.0	19.8	19.6	19.5	18.8	19.0	18.8	18.5	18.6	-1.5
Proprietary Institutions	26.6	24.5	23.1	22.1	20.7	18.5	15.3	13.2	12.5	12.5	12.2	-14.4
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	

Campus-Based Programs	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	10-year % Change
Public Institutions	50.8	51.1	50.3	50.0	49.5	49.1	49.6	50.1	50.4	50.8	50.6	-0.3
Two-Year	(9.0)	(8.9)	(8.8)	(9.2)	(9.3)	(9.7)	(9.6)	(9.7)	(9.6)	(9.8)	(9.9)	0.9
Four-Year	(41.8)	(42.1)	(41.4)	(40.8)	(40.2)	(39.4)	(40.0)	(40.4)	(40.9)	(41.1)	(40.7)	-1.2
Private Institutions	43.4	43.8	44.3	44.7	45.0	45.5	45.3	45.5	45.6	45.1	45.5	2.2
Proprietary Institutions	5.8	5.2	5.4	5.2	5.5	5.5	5.1	4.4	4.0	4.1	3.9	-1.9
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	

Stafford Sub Loans	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	10-year % Change
Public Institutions	38.0	37.9	41.0	45.9	48.3	52.5	52.0	52.0	53.3	54.0	53.8	15.8
Two-Year	(5.6)	(5.5)	(5.6)	(6.3)	(6.4)	(6.3)	(6.1)	(5.9)	(6.0)	(6.0)	(5.9)	0.3
Four-Year	(32.4)	(32.4)	(35.4)	(39.6)	(41.9)	(46.2)	(45.9)	(46.1)	(47.3)	(48.0)	(47.9)	15.5
Private Institutions	35.1	34.4	35.9	37.3	38.0	37.6	38.4	39.1	38.4	37.5	37.6	2.5
Proprietary Institutions	26.9	27.7	23.1	16.8	13.7	9.9	9.5	8.9	8.3	8.5	8.5	-18.3
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	

Stafford Unsub Loans	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	5-year % Change
Public Institutions	-	-	-	-	-	66.3	40.4	44.4	46.7	47.2	47.4	-18.9
Two-Year	-	-	-	-	-	(6.7)	(4.3)	(4.9)	(5.2)	(5.1)	(5.1)	-1.6
Four-Year	-	-	-	-	-	(59.6)	(36.1)	(39.6)	(41.4)	(42.1)	(42.3)	-17.3
Private Institutions	-	-	-	-	-	29.0	45.7	42.8	41.8	41.3	41.4	12.4
Proprietary Institutions	-	-	-	-	-	4.7	13.9	12.8	11.6	11.5	11.2	6.5
Total	-	-	-	-	-	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	

PLUS Loans	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	Estimated 1997-98	10-year % Change
Public Institutions	40.6	42.1	44.6	46.5	47.5	41.4	34.8	35.9	38.4	37.9	38.7	-1.9
Two-Year	(3.1)	(3.0)	(3.4)	(3.6)	(3.7)	(2.9)	(1.6)	(1.4)	(1.3)	(1.1)	(1.2)	-1.9
Four-Year	(37.5)	(39.1)	(41.2)	(42.8)	(43.8)	(38.5)	(33.3)	(34.6)	(37.1)	(36.8)	(37.5)	0.0
Private Institutions	31.0	32.0	32.5	35.2	36.1	42.1	47.9	50.1	49.6	49.4	48.7	17.6
Proprietary Institutions	28.4	25.9	22.9	18.4	16.4	16.5	17.3	14.0	12.0	12.7	12.7	-15.7
Total	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	

Table 6
Grant, Loan, and Work-Study Funding in Current and Constant Dollars (in millions) and as a Percentage of Total Aid, 1988-89 to 1998-99

Current Dollars

	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	*Estimated* 1998-99
Grants	11,681	13,221	14,239	16,100	17,635	18,288	19,523	20,525	21,810	23,558	25,874
Loans	13,195	13,414	13,890	15,232	16,222	22,551	26,106	30,099	33,520	35,935	37,248
Work	625	663	728	760	780	771	757	764	776	906	1,002
Total	25,502	27,298	28,856	32,092	34,637	41,611	46,387	51,389	56,106	60,399	64,124

Constant Dollars

	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	*Estimated* 1998-99	*10-year* % Change
Grants	15,846	17,117	17,480	19,151	20,342	20,563	21,340	21,841	22,564	23,945	25,874	63%
Loans	17,900	17,368	17,051	18,119	18,711	25,356	28,535	32,028	34,678	36,525	37,248	108%
Work	848	859	894	904	900	867	828	813	803	921	1,002	18%
Total	34,594	35,344	35,425	38,174	39,953	46,786	50,702	54,681	58,044	61,392	64,124	85%

Percentage

	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	*Estimated* 1998-99	*10-year* % Change
Grants	46%	48%	49%	50%	51%	44%	42%	40%	39%	39%	40%	-12%
Loans	52%	49%	48%	47%	47%	54%	56%	59%	60%	59%	58%	12%
Work	2%	2%	3%	2%	2%	2%	2%	1%	1%	2%	2%	-36%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%

FIGURE 5. *Percent Share of Grants vs. Loans, 1980-81 to 1998-99*

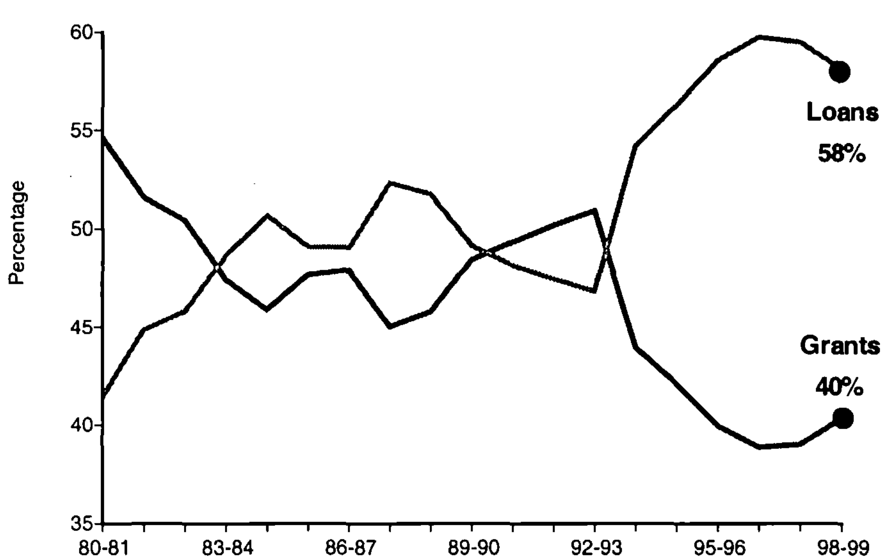


Table 7
Description of Federal Pell Grant Awards in Current and Constant Dollars, 1973-74 to 1998-99

	Expenditures (in millions)		Authorized Maximum Awards		Actual Maximum Awards		Actual Minimum Awards		Percent Cap on Costs	Number of Recipients	Percent of Recipients Independent
	Current	Constant	Current	Constant	Current	Constant	Current	Constant		(in thousands)	
1973-74	48	177	1400	5,208	452	1,681	50	186	50	176	13.3
1974-75	358	1,209	1400	4,725	1,050	3,543	50	169	50	567	21.9
1975-76	926	2,837	1400	4,290	1,400	4,290	200	613	50	1,217	29.8
1976-77	1,475	4,256	1400	4,038	1,400	4,038	200	577	50	1,944	38.3
1977-78	1,524	4,142	1800	4,892	1,400	3,805	200	544	50	2,011	38.5
1978-79	1,541	3,907	1800	4,563	1,600	4,056	50	127	50	1,893	36.7
1979-80	2,357	5,410	1800	4,131	1,800	4,131	200	459	50	2,538	33.8
1980-81	2,387	4,826	1800	3,639	1,750	3,538	150	303	50	2,708	40.6
1981-82	2,300	4,188	1900	3,460	1,670	3,041	120	219	50	2,709	41.9
1982-83	2,421	4,112	2100	3,568	1,800	3,058	50	85	50	2,523	45.9
1983-84	2,797	4,593	2300	3,777	1,800	2,956	200	328	50	2,759	47.5
1984-85	3,053	4,815	2500	3,943	1,900	2,997	200	315	50	2,747	48.6
1985-86	3,597	5,474	2600	3,956	2,100	3,195	200	304	60	2,813	50.4
1986-87	3,460	5,143	2600	3,864	2,100	3,121	100	149	60	2,660	53.9
1987-88	3,754	5,418	2300	3,319	2,100	3,031	200	289	60	2,882	57.5
1988-89	4,476	6,203	2500	3,465	2,200	3,049	200	277	60	3,198	57.9
1989-90	4,778	6,322	2700	3,573	2,300	3,043	200	265	60	3,322	59.0
1990-91	4,935	6,214	2900	3,651	2,300	2,896	100	126	60	3,405	61.1
1991-92	5,793	6,954	3100	3,722	2,400	2,881	200	240	60	3,781	61.5
1992-93	6,176	7,196	3100	3,612	2,400	2,797	200	233	60	4,177	62.1
1993-94	5,654	6,396	3700	4,185	2,300	2,602	400	452	-	3,743	59.2
1994-95	5,519	6,084	3900	4,299	2,300	2,535	400	441	-	3,675	59.3
1995-96	5,472	5,867	4100	4,396	2,340	2,509	400	429	-	3,612	58.5
1996-97	5,780	6,028	4300	4,484	2,470	2,576	400	417	-	3,601	57.6
1997-98	6,331	6,434	4500	4,573	2,700	2,744	400	406	-	3,733	56.6
1998-99	7,242	7,242	4,500	4,500	3,000	3,000	400	400	-	3,874	54.4

FIGURE 6. *The Maximum Pell Grant as a Share of Cost of Attendance, 1973-74 to 1998-99*

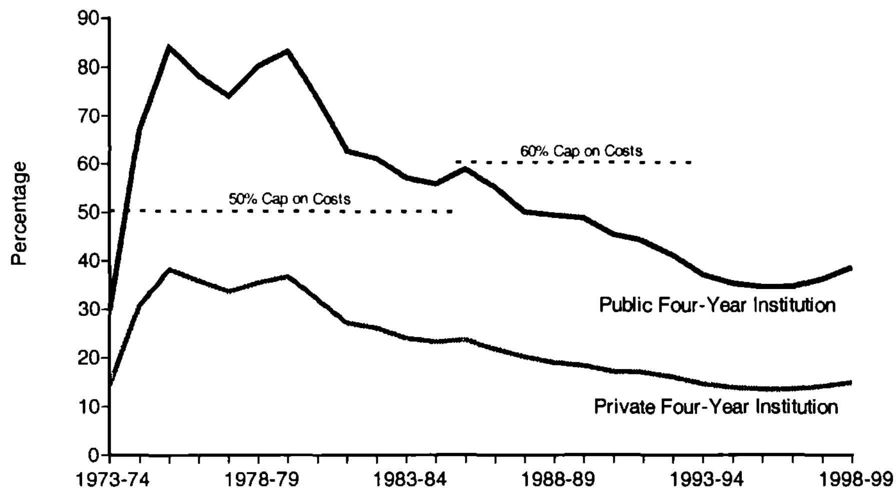


Table 8
Total Aid, Loan Aid, and Grant Aid per Full Time Equivalent (FTE) Student in Constant Dollars, 1980-81 to 1998-99

	FTE	Total Aid (millions)	Avg. Aid per FTE	Grant Aid (millions)	Grant Aid per FTE	Loan Aid (millions)	Loan Aid per FTE
1980-81	8,819,013	31,868	3,614	17,410	1,974	13,205	1,497
1981-82	9,014,521	30,793	3,416	15,889	1,763	13,813	1,532
1982-83	9,091,648	27,418	3,016	13,822	1,520	12,566	1,382
1983-84	9,166,398	28,334	3,091	13,442	1,466	13,788	1,504
1984-85	8,951,695	29,483	3,294	13,540	1,513	14,941	1,669
1985-86	8,943,433	30,520	3,413	14,550	1,627	14,979	1,675
1986-87	9,064,165	30,679	3,385	14,701	1,622	15,048	1,660
1987-88	9,229,736	33,897	3,673	15,265	1,654	17,730	1,921
1988-89	9,464,271	34,594	3,655	15,846	1,674	17,900	1,891
1989-90	9,780,881	35,344	3,614	17,117	1,750	17,368	1,776
1990-91	9,983,436	35,425	3,548	17,480	1,751	17,051	1,708
1991-92	10,360,606	38,174	3,685	19,151	1,848	18,119	1,749
1992-93	10,436,776	39,953	3,828	20,342	1,949	18,711	1,793
1993-94	10,351,415	46,786	4,520	20,563	1,986	25,356	2,450
1994-95	10,348,072	50,702	4,900	21,340	2,062	28,535	2,757
1995-96	10,334,956	54,681	5,291	21,841	2,113	32,028	3,099
1996-97	10,402,260	58,044	5,580	22,564	2,169	34,678	3,334
1997-98	10,470,002	61,392	5,864	23,945	2,287	36,525	3,489
1998-99	10,538,186	64,124	6,085	25,874	2,455	37,248	3,535

FIGURE 7. *Average Aid per Full-Time Equivalent Student, 1980-81 to 1998-99 (in Constant Dollars)*

Table 9
Federal Need- vs. Non-Need Aid Volume, 1963-64 to 1998-99 (in millions)

	Current			Constant			Percentage		
	Need	Non-Need	Total	Need	Non-Need	Total	Need	Non-Need	Total
1963-64	114	117	231	606	0	606	49%	51%	100%
1970-71	1,620	1,742	3,363	6,706	7,210	13,916	48%	52%	100%
1971-72	2,082	2,020	4,102	8,318	8,071	16,389	51%	49%	100%
1972-73	2,045	2,776	4,821	7,852	10,662	18,514	42%	58%	100%
1973-74	2,126	3,221	5,347	7,496	11,356	18,852	40%	60%	100%
1974-75	2,621	4,458	7,078	8,318	14,150	22,469	37%	63%	100%
1975-76	3,208	5,478	8,686	9,510	16,238	25,748	37%	63%	100%
1976-77	4,080	4,461	8,541	11,428	12,497	23,924	48%	52%	100%
1977-78	4,655	4,299	8,954	12,219	11,284	23,503	52%	48%	100%
1978-79	5,363	3,914	9,277	12,872	9,393	22,266	58%	42%	100%
1979-80	7,950	3,731	11,681	16,836	7,901	24,737	68%	32%	100%
1980-81	10,382	3,984	14,366	19,704	7,561	27,265	72%	28%	100%
1981-82	11,098	3,861	14,960	19,388	6,746	26,134	74%	26%	100%
1982-83	10,555	2,848	13,404	17,680	4,771	22,451	79%	21%	100%
1983-84	11,836	2,321	14,157	19,117	3,749	22,866	84%	16%	100%
1984-85	12,969	2,220	15,190	20,159	3,451	23,610	85%	15%	100%
1985-86	13,772	2,157	15,929	20,806	3,258	24,065	86%	14%	100%
1986-87	13,649	2,306	15,954	20,172	3,408	23,580	86%	14%	100%
1987-88	14,806	3,767	18,573	21,012	5,347	26,359	80%	20%	100%
1988-89	15,780	4,164	19,943	21,405	5,648	27,053	79%	21%	100%
1989-90	16,366	4,262	20,628	21,189	5,519	26,708	79%	21%	100%
1990-91	17,058	4,177	21,235	20,941	5,128	26,069	80%	20%	100%
1991-92	18,812	4,983	23,796	22,378	5,928	28,305	79%	21%	100%
1992-93	19,441	5,980	25,421	22,424	6,898	29,322	76%	24%	100%
1993-94	22,154	9,243	31,397	24,909	10,392	35,302	71%	29%	100%
1994-95	23,315	11,639	34,954	25,484	12,721	38,205	67%	33%	100%
1995-96	24,334	13,384	37,719	25,893	14,242	40,136	65%	35%	100%
1996-97	25,759	15,243	41,002	26,649	15,770	42,419	63%	37%	100%
1997-98	26,912	17,040	43,952	27,354	17,320	44,674	61%	39%	100%
1998-99	27,949	18,021	45,970	27,949	18,021	45,970	61%	39%	100%

FIGURE 8. *Percentage Share of Federal Need- versus Non-Need Aid Awarded to Postsecondary Students, 1970-71 to 1998-99*

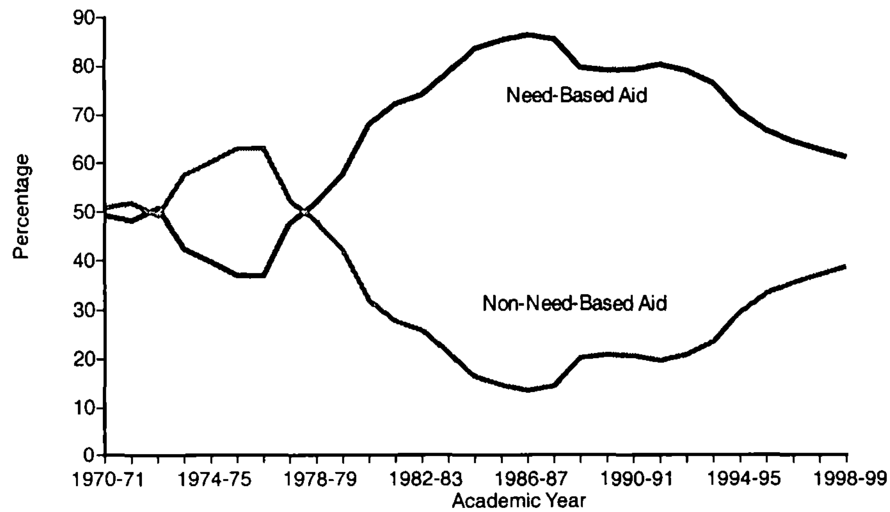


FIGURE 9. *Total Student Financial Aid Awarded to Postsecondary Students, 1971-72 to 1998-99 (Constant Dollars in Billions)*

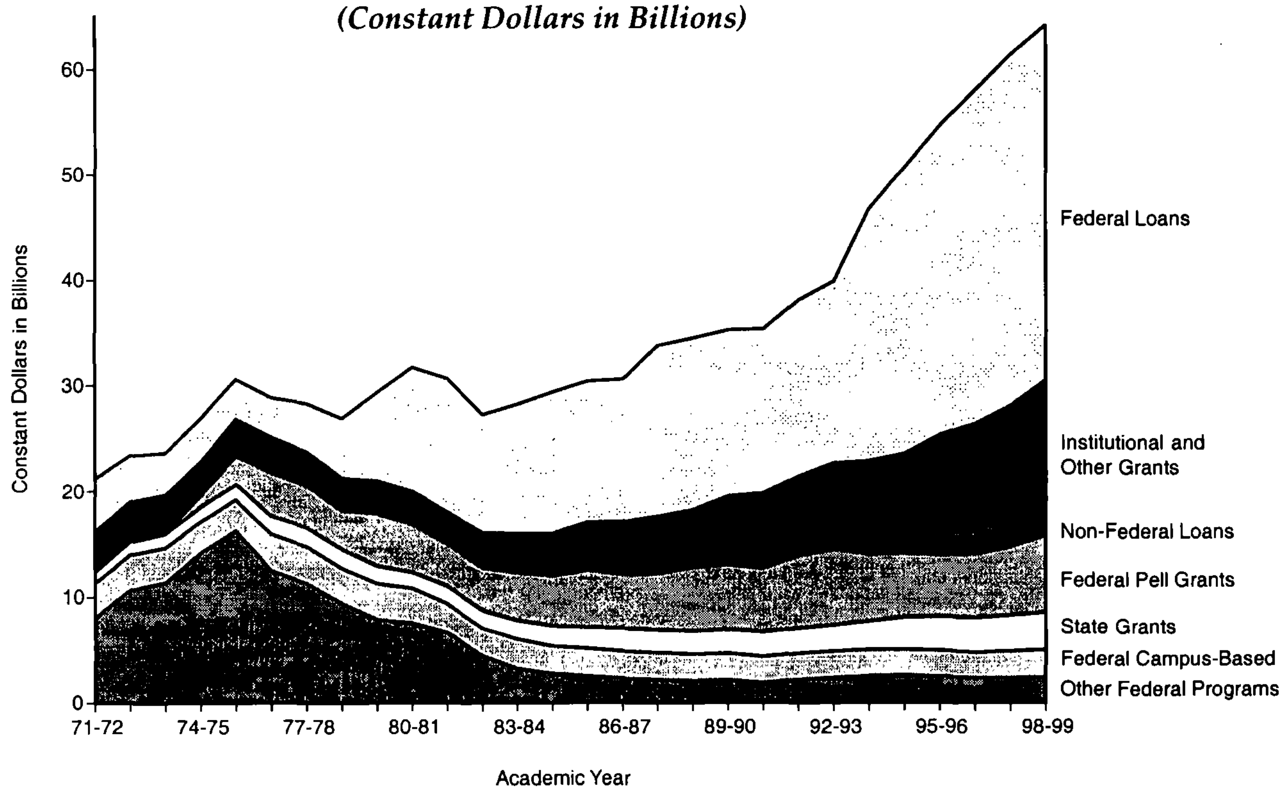


Table 10
Total Federal Outlays on Title IV Student Aid Programs, in Current and Constant Dollars (in Millions), FY89 to FY98

	Federal Fiscal Year									
										(estimated)
CURRENT DOLLARS	FY89	FY90	FY91	FY92	FY93	FY94	FY95	FY96	FY97	FY98
PELL	4,484	4,804	5,376	5,503	6,462	6,637	6,147	4,914	5,919	7,345
SEOG	438	459	520	577	583	583	583	583	583	614
LEAP	72	59	64	72	72	72	63	31	50	25
FWS	610	602	595	615	617	617	617	617	830	830
Perkins Loans	206	148	156	156	181	173	176	113	178	165
Income Continent Loans	5	10	5	5	-	-	-	-	-	-
Ford Direct Loans	-	-	-	-	10	316	1,105	679	763	920
Family Education Loans	4,067	4,376	4,619	2,652	2,770	3,003	3,481	3,576	3,336	1,892
Subtotal	**9,881**	**10,458**	**11,334**	**9,580**	**10,695**	**11,401**	**12,172**	**10,514**	**11,659**	**11,791**
CONSTANT DOLLARS										
PELL	5,806	5,898	6,394	6,347	7,266	7,254	6,541	5,083	6,016	7,345
SEOG	567	563	619	666	656	638	621	604	593	614
LEAP	93	73	76	83	81	79	67	32	51	25
FWS	790	739	707	709	693	674	656	638	844	830
Perkins Loans	266	182	186	180	203	189	187	117	181	165
Income Continent Loans	6	12	6	6	-	-	-	-	-	-
Ford Direct Loans	-	-	-	-	11	345	1,176	703	776	920
Family Education Loans	5,265	5,372	5,495	3,059	3,115	3,282	3,704	3,700	3,390	1,892
Subtotal	**12,794**	**12,839**	**13,482**	**11,050**	**12,025**	**12,461**	**12,952**	**10,877**	**11,851**	**11,791**

The College Board

Appendix A
Aid Awarded to Postsecondary Students in Current Dollars (in Millions), 1963-64 to 1987-88

Federally Supported Aid Programs	Academic Year																		
	63-64	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88
Generally Available Aid																			
PELL	-	-	-	-	48	358	926	1,475	1,524	1,541	2,357	2,387	2,300	2,421	2,797	3,053	3,597	3,460	3,754
SEOG	-	165	177	210	210	210	240	240	250	270	338	369	367	352	353	375	411	393	412
LEAP	-	-	-	-	-	19	20	44	60	64	76	72	78	74	60	76	76	73	75
FWS	-	200	319	266	296	295	295	436	469	489	602	660	624	615	683	645	656	629	635
Perkins Loans	114	241	312	398	433	440	460	559	615	640	651	694	580	597	682	677	703	763	805
Income Continent Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
Family Education Loans	-	1,015	1,274	1,171	1,139	1,298	1,267	1,325	1,737	2,360	3,926	6,202	7,219	6,695	7,576	8,608	8,839	9,102	11,385
Subtotal	114	1,620	2,082	2,045	2,126	2,621	3,208	4,080	4,655	5,363	7,950	10,384	11,167	10,753	12,151	13,434	14,283	14,421	17,072
Specially Directed Aid																			
SSEC	-	499	570	701	784	894	1,093	1,250	1,370	1,477	1,587	1,883	1,996	733	220	35	-	-	-
Veterans' Benefits	67	1,121	1,320	1,936	2,261	3,353	4,180	2,997	2,700	2,176	1,821	1,714	1,351	1,356	1,148	1,004	864	783	762
Military	42	64	59	55	80	95	97	101	104	117	167	201	232	266	297	329	342	361	349
Other Grants	9	16	20	27	33	57	63	67	82	98	114	122	106	85	62	60	67	74	92
Other Loans	-	42	51	57	62	59	45	47	42	46	42	62	109	210	279	327	372	316	298
Subtotal	117	1,742	2,020	2,776	3,221	4,458	5,478	4,461	4,299	3,914	3,731	3,982	3,793	2,650	2,005	1,756	1,646	1,534	1,502
Total Federal Aid	231	3,363	4,102	4,821	5,347	7,078	8,686	8,541	8,954	9,277	11,681	14,366	14,960	13,404	14,157	15,190	15,929	15,954	18,573
State Grant Programs	56	236	269	315	364	422	490	608	677	726	788	801	921	1,006	1,106	1,222	1,311	1,432	1,503
Institutional and Other Grants	270	837	942	978	1,009	1,020	1,169	1,195	1,228	1,283	1,460	1,625	1,746	1,960	2,280	2,556	2,962	3,371	3,808
Total Federal, State, and Institutional Aid	**557**	**4,435**	**5,313**	**6,114**	**6,720**	**8,520**	**10,344**	**10,345**	**10,859**	**11,287**	**13,929**	**16,792**	**17,627**	**16,369**	**17,542**	**18,968**	**20,201**	**20,757**	**23,885**

Appendix B
Aid Awarded to Postsecondary Students in Constant Dollars (in Millions), 1963-64 to 1987-88

Federally Supported Aid Programs	Academic Year																		
	63-64	70-71	71-72	72-73	73-74	74-75	75-76	76-77	77-78	78-79	79-80	80-81	81-82	82-83	83-84	84-85	85-86	86-87	87-88
Generally Available Aid																			
PELL	-	-	-	-	168	1,138	2,745	4,133	4,001	3,698	4,992	4,530	4,017	4,054	4,518	4,745	5,435	5,114	5,328
SEOG	-	681	708	808	742	668	712	673	656	648	717	700	641	590	570	582	622	581	585
LEAP	-	-	-	-	-	60	58	122	157	153	162	137	136	124	97	118	115	107	107
FWS	0	829	1,273	1,020	1,044	936	874	1,222	1,231	1,172	1,274	1,253	1,090	1,030	1,104	1,003	991	930	901
Perkins Loans	606	995	1,246	1,528	1,527	1,397	1,364	1,567	1,614	1,537	1,378	1,316	1,014	1,000	1,102	1,053	1,062	1,128	1,143
Income Continent Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
Family Education Loans	-	4,201	5,090	4,497	4,016	4,120	3,756	3,711	4,559	5,664	8,314	11,771	12,610	11,215	12,236	13,380	13,354	13,453	16,157
Subtotal	606	6,706	8,318	7,852	7,496	8,318	9,510	11,428	12,219	12,872	16,836	19,708	19,508	18,012	19,627	20,881	21,578	21,313	24,228
Specially Directed Aid																			
SSEC	0	2,065	2,277	2,692	2,764	2,838	3,240	3,501	3,596	3,545	3,361	3,574	3,487	1,228	355	54	-	-	-
Veterans' Benefits	357	4,639	5,274	7,435	7,972	10,643	12,391	8,395	7,087	5,222	3,856	3,253	2,359	2,271	1,854	1,561	1,305	1,157	1,081
Military	222	267	237	211	284	301	287	283	274	280	354	381	405	446	480	512	517	533	496
Other Grants	46	66	80	105	118	182	187	187	216	235	242	231	184	143	100	94	102	109	131
Other Loans	-	173	204	219	218	187	133	130	111	111	89	118	190	352	450	508	563	467	423
Subtotal	626	7,210	8,071	10,662	11,356	14,150	16,238	12,497	11,284	9,393	7,901	7,557	6,626	4,439	3,239	2,729	2,487	2,267	2,131
Total Federal Aid	1,232	13,916	16,389	18,514	18,852	22,469	25,748	23,924	23,503	22,266	24,737	27,265	26,134	22,451	22,866	23,610	24,065	23,580	26,359
State Grant Programs	299	977	1,075	1,210	1,283	1,340	1,453	1,703	1,777	1,742	1,669	1,520	1,609	1,685	1,786	1,900	1,980	2,117	2,133
Institutional and Other Grants	1,437	3,463	3,763	3,755	3,558	3,236	3,464	3,349	3,223	3,080	3,091	3,083	3,050	3,282	3,682	3,973	4,475	4,982	5,404
Total Federal, State, and Institutional Aid	**2,967**	**18,356**	**21,226**	**23,478**	**23,694**	**27,045**	**30,665**	**28,976**	**28,503**	**27,088**	**29,497**	**31,868**	**30,793**	**27,418**	**28,334**	**29,483**	**30,520**	**30,679**	**33,897**

Appendix C

Number of Borrowers, Loans, and Recipients and Average Loan Amount for FFEL Programs in Current and Constant Dollars, 1988-89 to 1998-99

Academic Year

Stafford Subsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	3,641	3,572	2,763	2,829	2,832	2,844	
# Loans (000)	3,626	3,619	3,689	3,889	3,883	4,433	4,239	3,279	3,359	3,362	3,376	-7
Avg. Loan	2,570	2,627	2,712	2,778	2,817	3,193	3,372	3,474	3,518	3,538	3,545	
Avg. Loan (Constant)	3,486	3,402	3,329	3,305	3,249	3,590	3,686	3,697	3,640	3,596	3,545	2

Stafford Unsubsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	665	1,656	1,424	1,574	1,682	1,744	
# Loans (000)	-	-	-	-	159	742	1,957	1,702	1,880	2,009	2,083	
Avg. Loan	-	-	-	-	2,035	2,730	3,553	3,656	3,789	3,955	4,073	
Avg. Loan (Constant)	-	-	-	-	2,348	3,069	3,884	3,890	3,920	4,020	4,073	

PLUS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	284	278	239	253	275	285	
# Loans (000)	212	257	298	356	388	337	321	276	292	318	329	55
Avg. Loan	3,075	3,140	3,213	3,270	3,300	4,535	5,174	5,773	6,130	6,447	6,658	
Avg. Loan (Constant)	4,171	4,066	3,945	3,889	3,806	5,099	5,656	6,143	6,342	6,553	6,658	60

SLS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	757	10	-	-	-	-	
# Loans (000)	757	670	601	690	761	882	10	-	-	-	-	
Avg. Loan	2,662	2,738	2,847	2,932	3,120	3,931	3,337	-	-	-	-	
Avg. Loan (Constant)	3,611	3,544	3,495	3,488	3,598	4,420	3,648	-	-	-	-	

Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	103	200	297	217	193	207	
# Loans (000)	-	-	-	-	-	107	202	300	219	195	209	
Avg. Loan	-	-	-	-	-	18,194	16,265	14,563	18,782	17,576	16,210	
Avg. Loan (Constant)	-	-	-	-	-	20,457	17,778	15,496	19,431	17,865	16,210	

Total, not incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Student Borrowers (000)	-	-	-	-	-	3,964	3,965	3,092	3,252	3,334	3,389	
# Parent Borrowers (000)	-	-	-	-	-	284	278	239	253	275	285	
# Total Undup. Borrowers (000)	-	-	-	-	-	4,248	4,243	3,331	3,505	3,609	3,674	
# Loans (000)	-	-	-	-	-	6,394	6,527	5,257	5,531	5,689	5,788	
Avg. Loan	-	-	-	-	-	3,312	3,515	3,654	3,748	3,848	3,912	
Avg. Loan (Constant)	-	-	-	-	-	3,724	3,842	3,888	3,877	3,911	3,912	

Total, incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Student Borrowers (000)	-	-	-	-	-	3,964	3,965	3,092	3,252	3,334	3,389	
# Parent Borrowers (000)	-	-	-	-	-	284	278	239	253	275	285	
# Consolidated Borrowers (000)	-	-	-	-	-	103	200	297	217	193	207	
# Total Undup. Borrowers (000)	-	-	-	-	-	4,351	4,442	3,629	3,721	3,802	3,880	
# Loans (000)	-	-	-	-	-	6,501	6,728	5,558	5,749	5,884	5,997	
Avg. Loan	-	-	-	-	-	3,557	3,897	4,243	4,320	4,303	4,340	
Avg. Loan (Constant)	-	-	-	-	-	3,999	4,260	4,515	4,469	4,374	4,340	

Appendix D
Number of Borrowers, Loans, and Recipients and Average Loan Amount for FDSL Programs in Current and Constant Dollars, 1988-89 to 1998-99

Academic Year

Stafford Subsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	-	265	1,278	1,469	1,555	1,549	
# Loans (000)	-	-	-	-	-	-	304	1,461	1,679	1,778	1,771	
Avg. Loan	-	-	-	-	-	-	3,672	3,442	3,425	3,423	3,410	
Avg. Loan (Constant)	-	-	-	-	-	-	4,013	3,663	3,544	3,479	3,410	

Stafford Unsubsidized	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	-	118	633	799	905	922	
# Loans (000)	-	-	-	-	-	-	137	736	928	1,051	1,071	
Avg. Loan	-	-	-	-	-	-	3,590	3,373	3,389	3,493	3,524	
Avg. Loan (Constant)	-	-	-	-	-	-	3,924	3,589	3,506	3,551	3,524	

PLUS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	-	29	132	151	167	180	
# Loans (000)	-	-	-	-	-	-	32	144	164	182	196	
Avg. Loan	-	-	-	-	-	-	5,619	5,510	5,726	6,002	6,152	
Avg. Loan (Constant)	-	-	-	-	-	-	6,142	5,863	5,924	6,101	6,152	

SLS	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	-	-	-	-	-	-	
# Loans (000)	-	-	-	-	-	-	-	-	-	-	-	
Avg. Loan	-	-	-	-	-	-	-	-	-	-	-	
Avg. Loan (Constant)	-	-	-	-	-	-	-	-	-	-	-	

Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Borrowers (000)	-	-	-	-	-	-	6	64	85	104	364	
# Loans (000)	-	-	-	-	-	-	6	64	85	105	368	
Avg. Loan	-	-	-	-	-	-	35,478	14,673	16,128	21,706	20,282	
Avg. Loan (Constant)	-	-	-	-	-	-	38,778	15,613	16,685	22,063	20,282	

Total, not incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Student Borrowers (000)	-	-	-	-	-	-	296	1,434	1,702	1,847	1,855	
# Parent Borrowers (000)	-	-	-	-	-	-	29	132	151	167	180	
# Total Undup. Borrowers (000)	-	-	-	-	-	-	325	1,566	1,853	2,014	2,036	
# Loans (000)	-	-	-	-	-	-	474	2,341	2,771	3,011	3,038	
Avg. Loan	-	-	-	-	-	-	3,779	3,547	3,550	3,603	3,627	
Avg. Loan (Constant)	-	-	-	-	-	-	4,131	3,775	3,672	3,662	3,627	

Total, incl. Consolidated	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	Estimated 1998-99	10-year % Change
# Student Borrowers (000)	-	-	-	-	-	-	296	1,434	1,702	1,847	1,855	
# Parent Borrowers (000)	-	-	-	-	-	-	29	132	151	167	180	
# Consolidated Borrowers (000)	-	-	-	-	-	-	6	64	85	104	364	
# Total Undup. Borrowers (000)	-	-	-	-	-	-	331	1,630	1,938	2,118	2,400	
# Loans (000)	-	-	-	-	-	-	479	2,405	2,857	3,116	3,406	
Avg. Loan	-	-	-	-	-	-	4,160	3,845	3,926	4,213	5,426	
Avg. Loan (Constant)	-	-	-	-	-	-	4,547	4,091	4,062	4,282	5,426	

Notes & sources

TABLE 1

Federally Supported Programs

Several of the federally-supported programs include small amounts of funding from sources other than the federal government. For example, Federal Work-Study (FWS) includes contributions by institutions, although most of the funds in the program are federal. Perkins Loans (until 1987 called National Direct Student Loans or NDSL) are funded from federal and institutional capital contributions as well as collections from borrowers.

Generally Available Aid

LEAP. Formerly known as the State Student Incentive Grant (SSIG)program, the Leveraging Educational Assistance Partnerships (LEAP) monies reported under federally supported aid include federal monies only; the state share is included under the "state grants" category. Likewise, institutional matching funds required by the Supplemental Educational Opportunity Grant (SEOG) program since 1989–90 are reported under "institutional and other grants."

ICL. The Income Contingent Loan Program was discontinued after 1992–93.

FDSLP. The Ford Direct Loan Program began disbursing loans in academic year 1994–95. It includes Stafford Subsidized and Unsubsidized Loans and Parent Loans for Undergraduate Students (PLUS). Under this program, loans are provided directly to students by the federal government, using funds from the U.S. Treasury. Data for the 1998-99 year are estimates based on preliminary calculations from the Policy, Budget, and Analysis Staff, U.S. Department of Education.

FFELP. The Federal Family Education Loan Program (until 1992 Guaranteed Student Loans), which includes Stafford Subsidized, Unsubsidized, and PLUS loans (also included Supplemental Loans for Students, SLS, until 1994-95), relies on private sources of capital. The federal government subsidizes interest payments and guarantees repayment of defaulted loans. Until SLS was created by the 1986 Amendments to the Higher Education Act, supplemental loans were provided to students under the Auxiliary Loans to Assist Students (ALAS) program. The SLS program was discontinued after the 1994-95 academic year.

Specially Directed Aid

Veterans. Benefits are payments for postsecondary education and training to veterans and their dependents authorized under Chapters 30, 31, 32, 34, 35, and 106 of the U.S. Code. Federal contributions to Chapter 34, the Veterans' Educational Assistance portion of the Post-Korean Conflict Educational Assistance Programs, were terminated in 1990. After 1990, remaining eligible veterans were funded through Chapter 30.

Military. Expenditures for education are reported for three types of programs: the F. Edward Hebert Armed Forces Health Profession Scholarship Program, Reserve Officers' Training Corps programs for the Air Force, Army, and Navy/Marines, and higher education tuition assistance for the active duty Armed Forces.

Other Grants. Includes Higher Education Grants for Indian Students, Fellowships for Indian Students (last funded in 1995-96), American Indian Scholarships, Indian Health Service Scholarships, National Science Foundation predoctoral fellowships (minority and general graduate), National Health Service Corps Scholarships, National Institutes of Health predoctoral individual awards including Nursing Fellowships (Nursing funding ended in 1984-85), fellowships awarded through the Council on Legal Educational Opportunity (last funded in 1995-96), the Jacob K. Javits Fellowship Program, the Robert C. Byrd Honors Scholarship Program (last funded in 1994-95), and college grants provided to volunteers in the Americorps national service programs (funding began in 1994-95).

Other Loans. Includes amounts loaned under the Health Professions Student Loan Program, the Health Education Assistance Loan Program, and the Nursing Student Loan Program.

State Grant Programs

The state grant amount for 1998-99 is based on projections by the 20 states that award approximately 90 percent of state grant funds and estimates for the remaining 30 states and the District of Columbia made by the College Board. Previous data is updated using the NASSGAP Annual Survey.

Non-Federal Loans

Estimates based on an informal College Board poll of the largest non-federal loan sponsors; includes estimates of private and state-sponsored volume for the past four years.

Institutional and Other Grants

Institutional awards include, in addition to awards from the institution's own funds, scholarships, fellowships, and trainee stipends from government and private programs that allow the institution to select the recipient. Data since 1996–97 are estimates based on IPEDS data.

TABLE 2

Constant dollar figures are based on data in Table 1. See page **23** for a more complete explanation of constant-dollar conversions.

TABLE 3

Cost of attendance data from the College Board's Annual Survey of Colleges, and includes tuition, fees, and on-campus room and board costs. Because community colleges generally do not offer on-campus housing, cost of attendance figures are not reported for these institutions. Note that cost of attendance and tuition averages apply to undergraduate costs only, and are weighted by enrollment to reflect average costs to the student rather than average charges by the institution. Tuition is based on 30 semester or 45 quarter hours; room and board figures are for the academic year and assume double occupancy in a dormitory room and the maximum meal plan.

Income data are for the calendar year in which the academic year begins. Median family and Household Income data for the 1998-99 year are estimated figures. DPI is current as of 8/99.

TABLE 4

The number of recipients of LEAP and state grants and the average award include only undergraduate recipients of each state's primary need-based programs. Comparable figures for 1998-99 are not available.

1992-93 is the first year of the Stafford Unsubsidized program. 1994–95 is the last year of the SLS program. Through coincidence only, 1994-95 was also the first year loans were made by the Ford Direct Loan Program.

The numbers of loans in SLS and PLUS programs in 1985–86 had to be estimated from fiscal year data.

TABLE 5

"Four-year" institutions include non-profit institutions offering bachelors and/or graduate degrees. "Two-year" institutions include non-profit institutions of any other program length from six months to three years. "Proprietary" refers to private for-profit institutions.

The Stafford Unsubsidized Loan program first began dispersing funds in 1992-93. Beginning in 1994-95, loan distribution figures include Stafford Subsidized, Stafford Unsubsidized, and PLUS loans made through both the Federal Family Education Loan Program and the Ford Direct Loan Program.

TABLE 6

Based on data from Tables 1 and 2. The "grants" category includes Pell Grants, SEOG, LEAP, Veterans Benefits, Military expenditures, Other Grants, State Grant Programs, and Institutional and Other Grants. "Loans" includes all remaining programs except FWS, which makes up the "work" component.

TABLE 7

The 1992 reauthorization of the Higher Education Act eliminated the percent cap on college costs beginning in 1993-94.

TABLE 8

FTE Data from Table 200, p. 222, Digest of Education Statistics 1998. 1997-98 and 1998-99 FTE data from NCES Projections of Education Statistics to 2009, T.23, p. 46. FTE data is for fall enrollment, all institutions.

TABLE 9

Based on Data from Tables 1 and 2. Need-based aid includes Pell, SEOG, LEAP, GWS, Perkins, ICL, FDSL Subsidized, FFEL Subsidized. Non-need based aid includes FDSL Unsub and PLUS, FFEL Unsub, PLUS, and SLS, and all specially directed aid.

TABLE 10

Data from the U.S. Department of Education Budget reports, unpublished.

TABLE A
Figures on military-related aid are not precisely comparable to Table 1. Armed Forces tuition assistance amounts are not available for these years, and some ROTC data are estimated. See notes to Table 1 for further details.

TABLE B
Constant dollar figures are based on data in Table A. For an explanation of constant dollar conversions, see details in the following column.

FIGURES 1 AND 2
Based on Tables 1 and 2.

Academic Year 88 = 1988–89.

"Federal Campus Based" aid includes SEOG, FWS, and Perkins Loans.

"Federal Loans" includes Federal Family Education Loans and Ford Direct Loans. "Other Federal Programs" includes LEAP, Military and Veterans' aid, Other Grants, and Other Loans.

FIGURE 3
Based on data from Tables 2, 3, and 8.

Median family income data for the 45-54 age category is used because it is more representative of families with dependents in college. This statistic is not representative of independent students.

FIGURE 4
Based on data from Table 2.

FIGURE 5
Based on Table 6 data and College Board historical data not printed in this publication.

"Loans" include FFELP, FDSLP, Perkins Loans, ICL, other federal loans, and non-federal loans as surveyed for this report.

"Grants" include Pell, SEOG, LEAP, Veterans grants, Military grants, State grants, Institutional and other grants, and miscellaneous grants.

"Work" includes Federal Work Study (FWS).

FIGURE 6
Based on Tables 3 and 7, and historical cost of attendance data from the College Board (1987-88 on) and the National Center for Education Statistics (Pre- 1987-88).

FIGURE 7
Based on Table 8.

FIGURE 8
Based on Table 9.

FIGURE 9
Based on Tables 2 and Appendix B.

Acronyms

FWS	=	Federal Work Study
FFELP	=	Federal Family Education Loan Program
ICL	=	Income Contingent Loan Program
FDSLP	=	William D. Ford Direct Student Loan Program
PLUS	=	Parent Loans to Undergraduate Students
SEOG	=	Federal Supplemental Educational Opportunity Grant
SLS	=	Supplemental Loans for Students
LEAP	=	Leveraging Educational Assistance Partnerships

Definitions

Academic year:	July 1 to June 30
Federal fiscal year:	October 1 to September 30

General Notes
- Details may not add to totals due to rounding.
- Aid is reported by the academic year in which it is awarded. When necessary, fiscal year data are converted to the academic year equivalents by reassigning the July through September expenditures.
- For a more detailed description of the programs and past trends, see *Trends in Student Aid: 1963 to 1983.*

A Note on Constant Dollar Conversion
The Consumer Price Index for all urban dwellers (the CPI-U) is used to adjust for inflation. Updated CPI data are available from the Bureau of Labor Statistics website (*http://stats.bls.gov/cpihome.htm*). This year, due to the availability of federal data by academic-year rather than federal fiscal-year, we used an academic base-year calculation in most cases. The academic base year for 1998-99 was calculated using CPI data for the months inclusive of July 1998 to June 1999.

Formula for Constant Dollar Conversion

$$\text{CONSTANT (base year) Dollars} = \text{CURRENT year dollars} \times \frac{\text{CPI for the base year}}{\text{CPI for the current year}}$$

Consumer Price Indexes (1982–84=100)

Academic Year			Calendar Year		
Year	CPI	Factor	Year	CPI	Factor
1988-89	121.2	1.3565	**1988**	118.3	1.3772
1989-90	127.0	1.2947	**1989**	124.0	1.3138
1990-91	133.9	1.2276	**1990**	130.7	1.2465
1991-92	138.2	1.1895	**1991**	136.2	1.1959
1992-93	142.5	1.1535	**1992**	140.3	1.1607
1993-94	146.2	1.1244	**1993**	144.5	1.1274
1994-95	150.4	1.0930	**1994**	148.2	1.0988
1995-96	154.5	1.0641	**1995**	152.4	1.0688
1996-97	158.9	1.0346	**1996**	156.9	1.0384
1997-98	161.7	1.0164	**1997**	160.5	1.0146
1998-99	164.4	1.0000	**1998**	162.9	1.0000

The table above provides academic and calendar year CPI data. The factor column provides the user with a multiplication factor equal to that of CPI (base year) divided by CPI (current year), as illustrated in the right-hand side of the above equation. A simple multiplication of a current year figure by the associated factor will yield a constant-dollar result.

SOURCES
Consumer Price Index:
The Consumer Price Index (CPI) for current and past years is from the Bureau of Labor Statistics, U.S. Department of Labor.

Tables 1, 2, 4, 5, 6, 7, 8, & 9:
Campus-Based Aid (FWS, Perkins, and SEOG)
U.S. Department of Education, Office of Postsecondary Education; Policy, Budget, and Analysis Staff. *Federal Campus-Based Programs Databook 1999* and *Federal Campus-Based Programs Distribution of Awards Annual.*

Federal Family Education Loan and Ford Direct Loan Programs
Unpublished data from the U.S. Department of Education, Policy, Budget, and Analysis Staff.

Institutional and Other Aid
1996–97 to 1998–99: estimated by the College Board. 1987–88 to 1995–96: unpublished IPEDS data from the National Center for Education Statistics.

Military
F. Edward Hebert Armed Forces Health Profession Scholarship amounts were obtained from the Office of the Assistant Secretary for Defense (Health Affairs). ROTC program data were obtained separately from the Air Force, Army, and Navy program offices. The Education Policy Directorate of the Office of the Secretary of Defense provided Armed Forces tuition assistance amounts.

Other Grants and Loans
The data were collected through conversations and correspondence with the officials of the agencies that sponsor the programs.

Pell Grant Program
Unpublished Data from Policy, Budget, and Analysis Staff, U.S. Department of Education. Other data from *Pell Grant End of Year Reports.*

LEAP and State Grant Programs
1998-99: Preliminary figures reported by 20 states with largest grant appropriations. Figures for remaining 30 states, the District of Columbia, and Puerto Rico estimated by the College Board.

1988–89 to 1997–98: 20th through 29th Annual Survey Reports of the National Association of State Scholarship and Grant Programs.

Veterans Benefits
Benefits Program series (annual publication for each fiscal year), Office of Budget and Finance, U.S. Veterans Administration and unpublished data from the same agency.

Table 3:
Cost of Attendance Data
The College Board's *Annual Survey of Colleges.*

Income Data
Median Family and Household Income from the U.S. Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (*www.census.gov/hhes/income/).*

The Washington Office of the College Board

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This report provides the most recent and complete statistics available on student aid in the 1980s and 1990s, complementing the publication by Gillespie and Carlson, Trends in Student Aid: 1963 to 1983 (New York: The College Board, 1983) and replacing previously published updates. It revises figures presented earlier for the 1990s and provides estimates for academic year 1998–99.

The College Board is grateful to the many staff members in public and private agencies who contributed the basic data, as well as their insights and expertise.

The College Board

The Washington Office of the College Board conducts research relevant to public policy issues in education. The office is located at 1233 20th Street, NW, Suite 600, Washington, DC 20036. Phone (202) 822-5900.

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U.S. DEPARTMENT OF EDUCATION

REINVENTING HIGH SCHOOL:

TAKING ACTION

June 14-16, 2000

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Thinking K-16

Vol. 3, Issue 2 A Publication of The Education Trust Fall 1999

TICKET TO NOWHERE

The Gap Between Leaving High School and Entering College and High-Performance Jobs

DEAR READER: EACH FALL, THOUSANDS of high school graduates and their parents are shattered to learn that the high school diploma they collected the previous June is not quite what they thought it would be. Instead of a ticket to college or work, that diploma is, at best, a ticket...back to high school.

Many of these students may, indeed, have been *admitted* to college. But they scored so low on the college's placement examination that they wound up in remedial courses. Others may have found employment, but wound up either in a dead-end job or in one of the thousands of on-the-job classes to master the basic skills that they should have developed in high school. And, contrary to popular mythology, this is not a problem limited to the graduates of decaying urban school districts who enter four-year colleges. As a recent Washington Post report pointed out, even in wealthy suburban school districts like Montgomery County, Maryland, many of the graduates who enter the local community college end up in remedial courses.

This issue of Thinking K-16 focuses on the changes we need to make in *both* higher education and K-12—in our standards, our assessments, and our graduation requirements—to turn this pattern around.

Our conclusion that current requirements ask way too little of high school students (and their teachers) may at first seem to put us at odds with some of our readers. Many of you are worried about getting your students to existing standards; the last thing you want to hear is that those standards are too low.

Before we begin, then, let us be clear about three matters:

- First, we are deeply aware that getting the signals straight—that is, the standards and assessments right—is only one small step toward our goal of improving student achievement and closing the gap between groups. Fixing the tests and other requirements, in other words, will not by itself fix the problem. Teachers and administrators will need lots of help in replacing outdated and low-level

continued next page

Inside Thinking K-16

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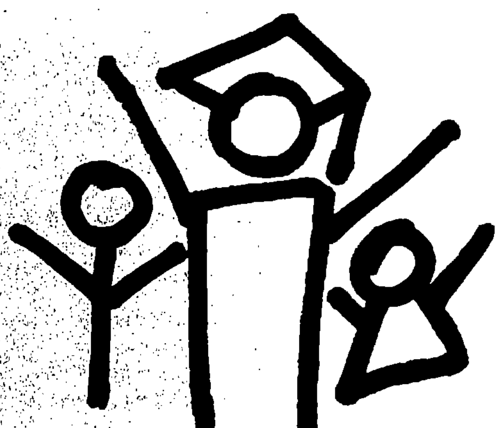

Upcoming Events

Local K-16 Council Leaders'
Winter Meeting
March 2000
Reno, Nevada

NASH State K-16 Systems' Meeting
July 2000
To Be Announced

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An Introduction to the Proficiency-based Admission Standards System (PASS)

printed 2/2000

Proficiency-based Admission Standards System

PASS

Oregon University System
Office of the Chancellor
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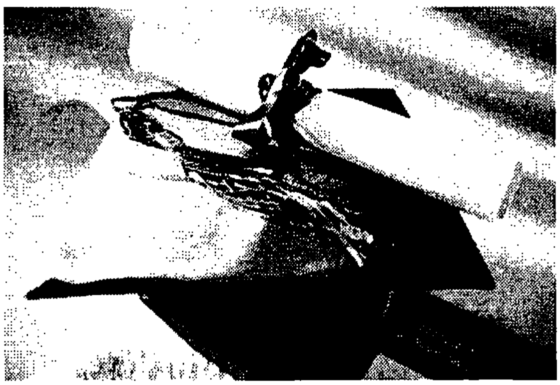

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The information in this document is current for the 1999-2000 school year.