

**Meeting of the  
OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION  
April 15, 2021**

**AGENDA ITEM #32-b (1):**

**Annual Reports.**

**SUBJECT:** Financial Aid Report. Acceptance of Student Financial Aid at State System Institutions for 2018-2019.

**RECOMMENDATION:**

**It is recommended that the State Regents acknowledge receipt of the Overview of Student Financial Aid at State System Institutions for 2018-2019.**

**BACKGROUND:**

This report utilizes information from the State Regents (OSRHE) Financial Aid Database that has been implemented over the past several years to collect student-level financial aid data from Oklahoma public colleges and universities. The process of developing the new database initially began in 2008 with a project utilizing the consulting firm Noel Levitz.

Currently, State System institutions annually submit student level financial aid information for each aid recipient. This data can be combined with enrollment data from the Unitized Data System (UDS) and information from the federal financial aid application information to generate a more complete perspective of the resources students use to finance a college education. The database allows analysis of the types of student aid that individual students receive and in what combination. OSRHE staff has worked with institutional representatives to review and verify the accuracy of the submitted data. The following report includes information for the seven most recent years. [Veteran's education benefits are not included in this analysis. For federal financial aid purposes, the U.S. Department of Education does not consider veteran's education benefits to be part of a student's financial aid package.]

**POLICY ISSUES:**

The information provided by this report is important for analyzing the impact of financial aid in relation to the policy goals of the State Regents to increase the number of students earning college degrees in Oklahoma.

**ANALYSIS:**

See the following sections.

## Highlights and Trends

- Since 2013-2014, the total amount of financial aid for undergraduate and graduate/professional students at state system institutions has grown gradually from \$1.35 billion to \$1.48 billion. Undergraduate student aid, at about \$1.18 billion, accounts for 80 percent of total student aid.
- Seven-Year Trends in Undergraduate Student Aid, by Type of Aid: Following are the changes in amounts of undergraduate aid, by type of aid, for the period 2012-2013 to 2018-2019.

| Type of Undergraduate Student Aid                    | \$ Amount Change<br>2012-13 to 2018-19<br>(in \$ millions) | Percent<br>Change |
|--|--|-------------------|
| Federal Grants (Pell)                                | -\$31.5  | -11.9%            |
| State Grants and Scholarships                        | +\$5.4   | +6.6%             |
| Institution Aid (Tuition Waivers, Foundation, Other) | +\$94.3  | +45.7%            |
| Tribal Grants  | +\$3.6   | +15%              |
| Other Outside Scholarships and Grants                | +\$8.0   | +25%              |
| Loans  | -\$23.7  | -4.7%             |
| Federal Work Study                                   | -\$1.3   | -15.7%            |
| Change in Total Undergraduate Student Aid            | +\$55.8  | +4.9%             |

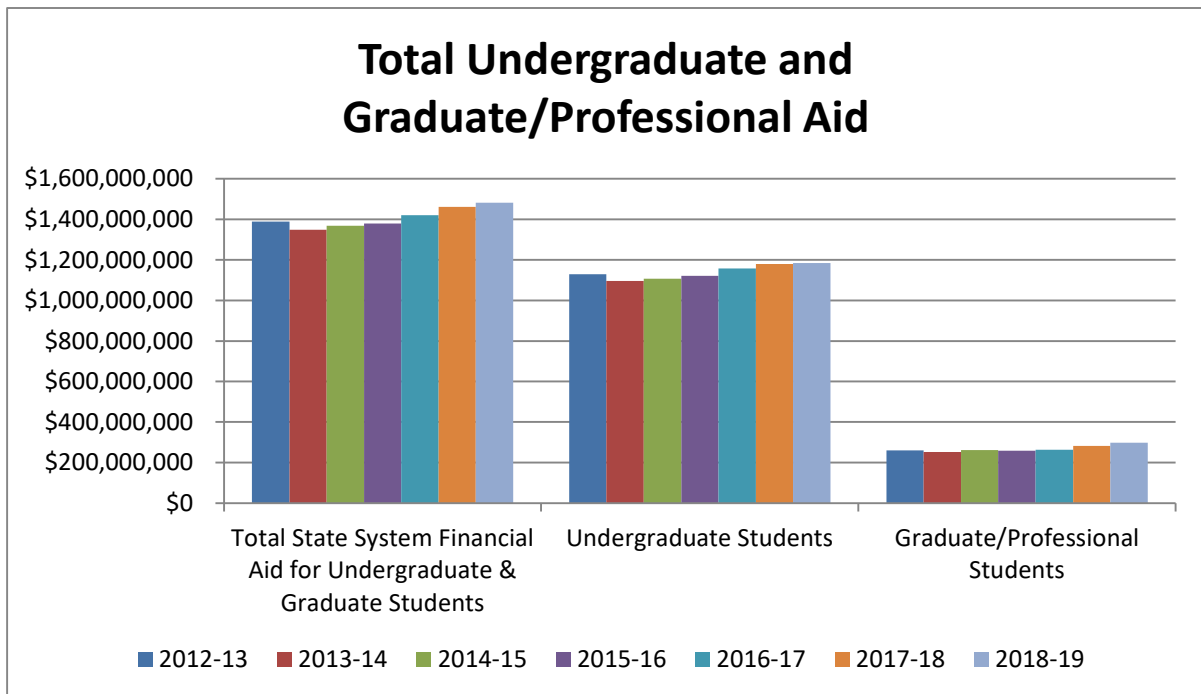
- Since 2013-2014, the percentage of undergraduate students who receive some form of financial aid has gradually increased from 70.0 percent to 72.7 percent.
- Over the past seven years, the total amount of undergraduate financial aid going to the research universities has increased by \$141 million or 35 percent while the amount going to community colleges has decreased by \$70 million or 22 percent. The amount going to the regional universities decreased moderately by \$15 million or 4 percent.
- Total annual undergraduate loan volume over the past seven years has declined by \$24 million or 4.7 percent. While federal subsidized/unsubsidized loans dropped by over \$100 million or 24 percent, federal PLUS (parent) loans grew by \$50 million or 93 percent. Private loans also grew from \$21 million to \$51 million, an increase of \$30 million or nearly 150 percent.
- By tier, undergraduate loan volume has dropped significantly at the community colleges (-\$45 million or -35 percent) and the regional universities (-\$30 million or -17 percent) while increasing at the research universities (+\$51 million or +26 percent).
- Since 2012-2013, the percentage of undergraduate aid comprised of loans has declined from 44 percent to 40 percent; non-loan aid (grants, scholarships, work-study) increased from 56 percent to 60 percent.
- Nonresident students account for more than 28 percent of the total undergraduate student loan volume (\$134 million of \$477 million). At the research universities, nonresident students account for 42 percent of the undergraduate student loan volume.
- Many low-income Pell Grant recipients also rely on student loans. Fifty-two percent of Pell Grant recipients also take out student loans. While Pell Grant recipients make up one-third of overall undergraduate enrollment, they account for almost half of the total undergraduate loan volume (\$211 million of \$477 million, or 44 percent).

- Of the \$298 million in graduate/professional student aid, over 70 percent was in the form of loans.

**Total Financial Aid for State System Undergraduate and Graduate/Professional Students**

- Since 2013-2014, total student financial aid received by all students in the state system of higher education, both undergraduate and graduate students, has grown from \$1.35 billion to \$1.48 billion. In 2018-2019, about 80 percent, or \$1.18 billion, of the total was received by undergraduate students while the remaining 20 percent went to graduate students.

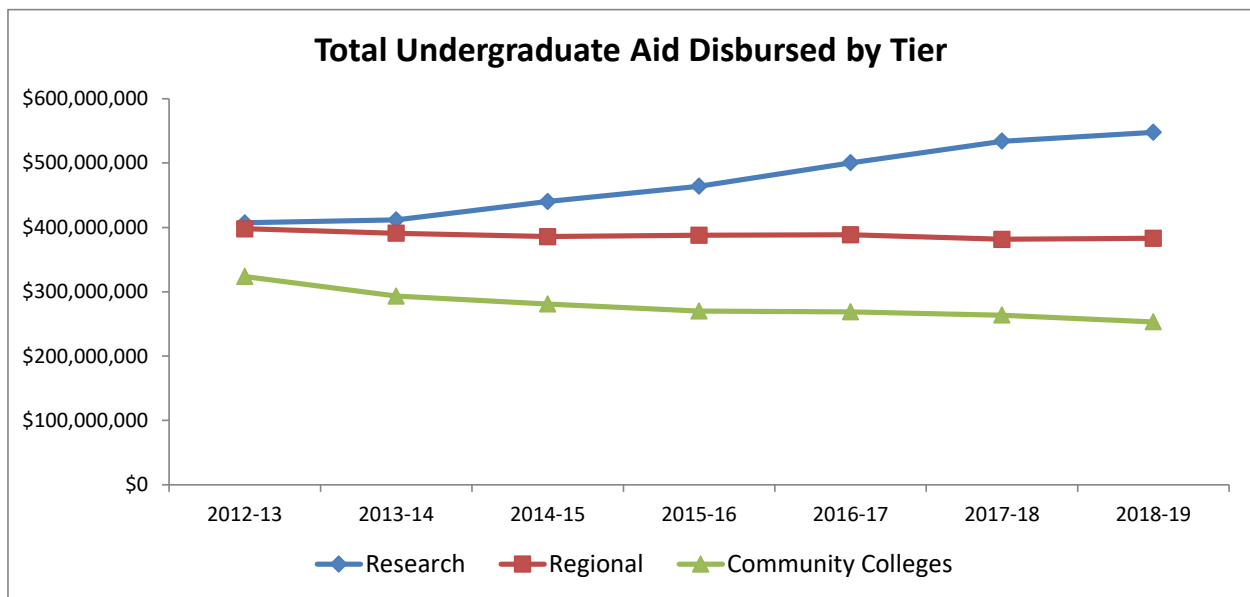
|         | Total State System Financial Aid for Undergraduate & Graduate Students | Undergraduate Students | Graduate/Professional Students |
|---------|--|------------------------|--------------------------------|
| 2012-13 | \$1,389,285,750  | \$1,128,518,707        | \$260,767,043                  |
| 2013-14 | \$1,347,664,322  | \$1,095,824,720        | \$251,839,602                  |
| 2014-15 | \$1,368,632,106  | \$1,106,857,413        | \$261,774,693                  |
| 2015-16 | \$1,379,874,360  | \$1,121,617,868        | \$258,256,492                  |
| 2016-17 | \$1,421,241,795  | \$1,157,831,969        | \$263,409,826                  |
| 2017-18 | \$1,461,197,710  | \$1,179,169,080        | \$282,028,630                  |
| 2018-19 | \$1,482,662,818  | \$1,184,322,527        | \$298,340,291                  |



## Undergraduate Student Financial Aid

- Of the nearly \$1.2 billion in undergraduate student aid in 2018-2019, \$548 million went to the research university tier, \$383 million to the regional university tier and \$253 million went to students at community colleges. While the total amount of undergraduate aid increased by \$56 million or five percent over seven years, the amount awarded at the research universities increased by about \$141 million or 35 percent. In contrast, the amount awarded by the regional universities declined by almost \$15 million or 4 percent while the amount awarded at the community colleges dropped by \$70 million or 22 percent.

| Academic Year | Total State System Undergraduate Financial Aid | Research Universities | Regional Universities | Community Colleges |
|---------------|--|-----------------------|-----------------------|--------------------|
| 2012-13       | 1,128,518,707                                  | 407,048,227           | 397,814,329           | 323,656,151        |
| 2013-14       | 1,095,824,720                                  | 411,622,897           | 390,931,511           | 293,270,312        |
| 2014-15       | 1,106,857,413                                  | 440,130,881           | 385,727,561           | 280,998,971        |
| 2015-16       | 1,121,617,868                                  | 463,986,459           | 387,672,718           | 269,958,691        |
| 2016-17       | 1,157,831,969                                  | 500,417,630           | 388,687,421           | 268,726,918        |
| 2017-18       | 1,179,169,080                                  | 533,993,620           | 381,415,632           | 263,759,828        |
| 2018-19       | 1,184,322,527                                  | 547,947,832           | 383,142,910           | 253,231,785        |

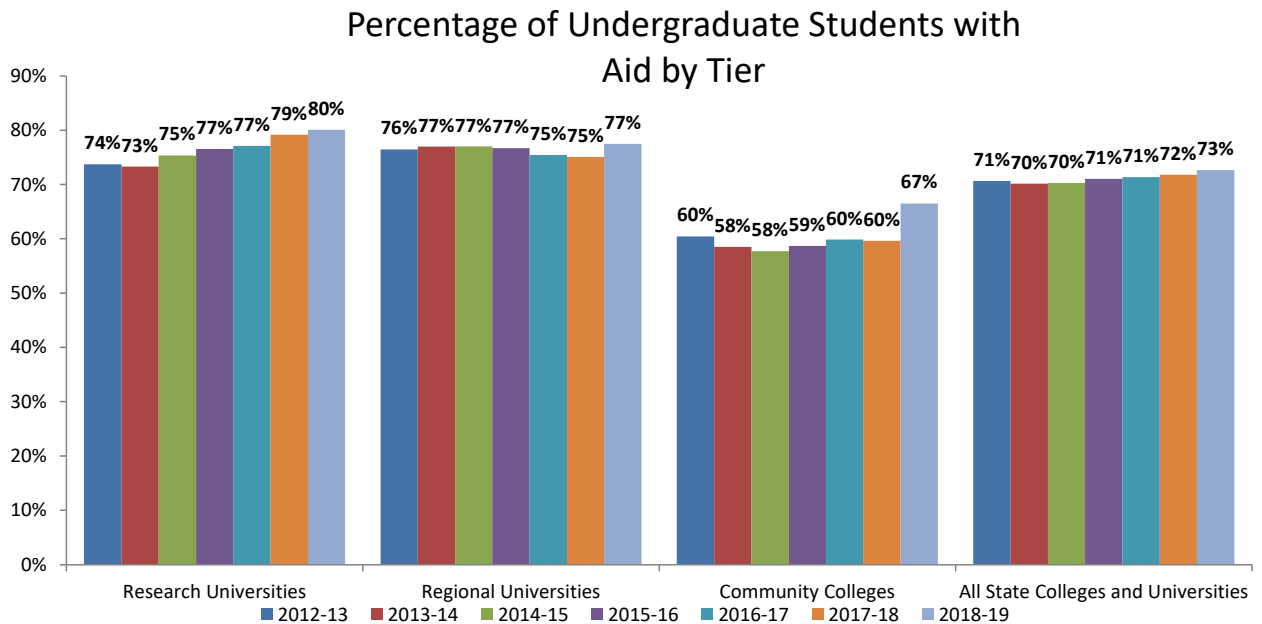


## Percentage of Undergraduate Students Receiving Financial Aid

- Since 2013-14, the percentage of undergraduate students who receive some form of financial aid has increased gradually from 70.0 percent to 72.7 percent.

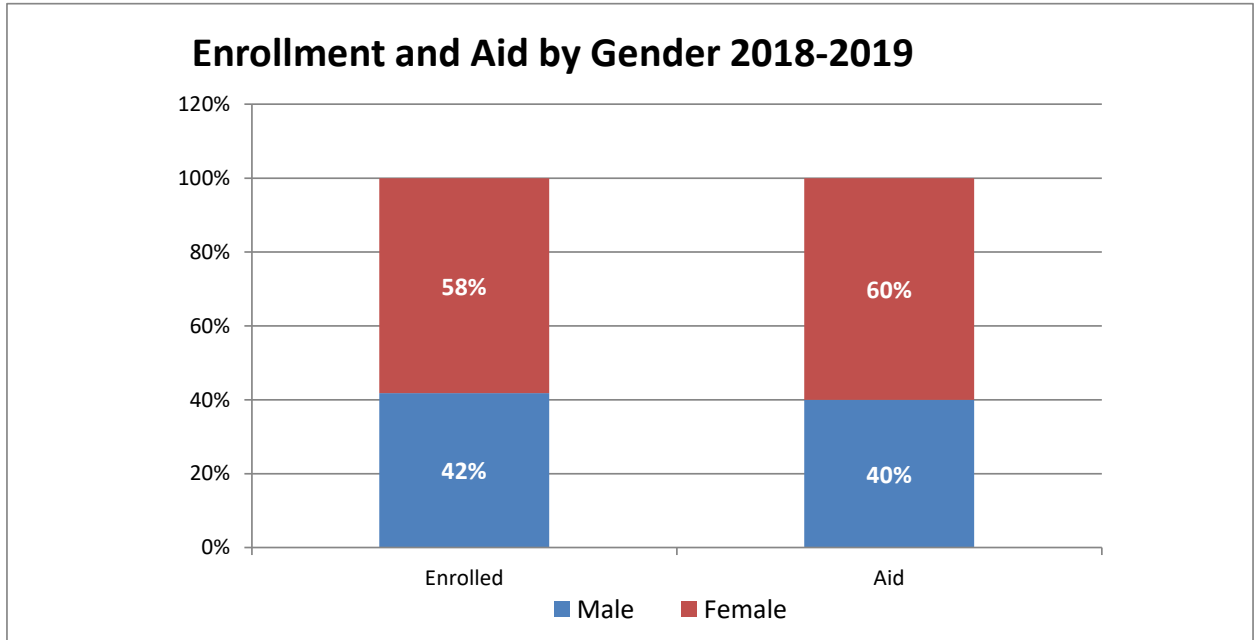
| Academic Year | Total Undergraduate Enrollment | Total Undergraduates Receiving Aid | Percent of Undergraduates Receiving Aid |
|---------------|--------------------------------|------------------------------------|---|
| 2012-13       | 203,951                        | 144,061                            | 70.6%                                   |
| 2013-14       | 193,101                        | 135,086                            | 70.0%                                   |
| 2014-15       | 188,880                        | 132,751                            | 70.3%                                   |
| 2015-16       | 185,270                        | 131,562                            | 71.0%                                   |
| 2016-17       | 181,053                        | 129,200                            | 71.4%                                   |
| 2017-18       | 176,891                        | 127,053                            | 71.8%                                   |
| 2018-19       | 170,703                        | 124,017                            | 72.7%                                   |

- By tier, the percentage of undergraduate students receiving aid in 2018-19 ranged from a high of 80 percent at the research and 77 percent at regional universities to 67 percent at the community colleges. The total number of students receiving aid by tier in 2018-19 was more than 37,000 at the research universities, just under 40,000 at the regional universities, and almost 56,000 at the community colleges

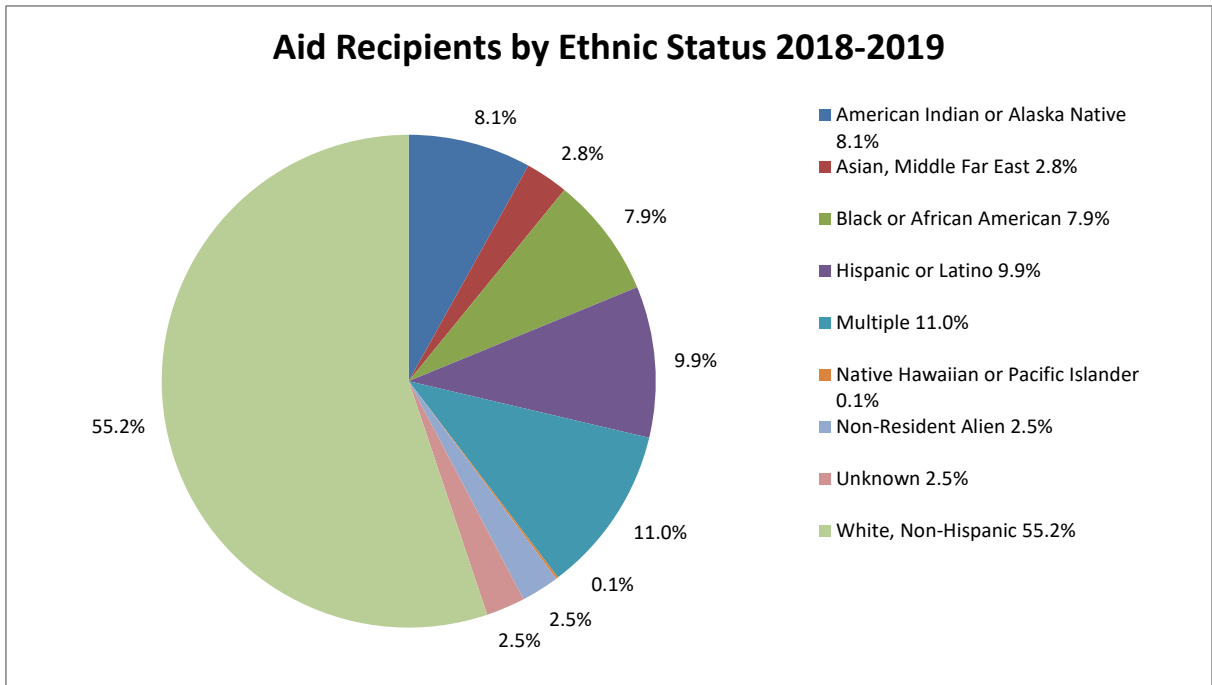


### Gender and Ethnicity of Undergraduate Financial Aid Recipients

- In the past seven years, the proportion of aid recipients by gender closely reflects the proportion of all enrolled students by gender. In 2018-19, 60 percent of aid recipients were female compared to 58 percent of all enrolled students.

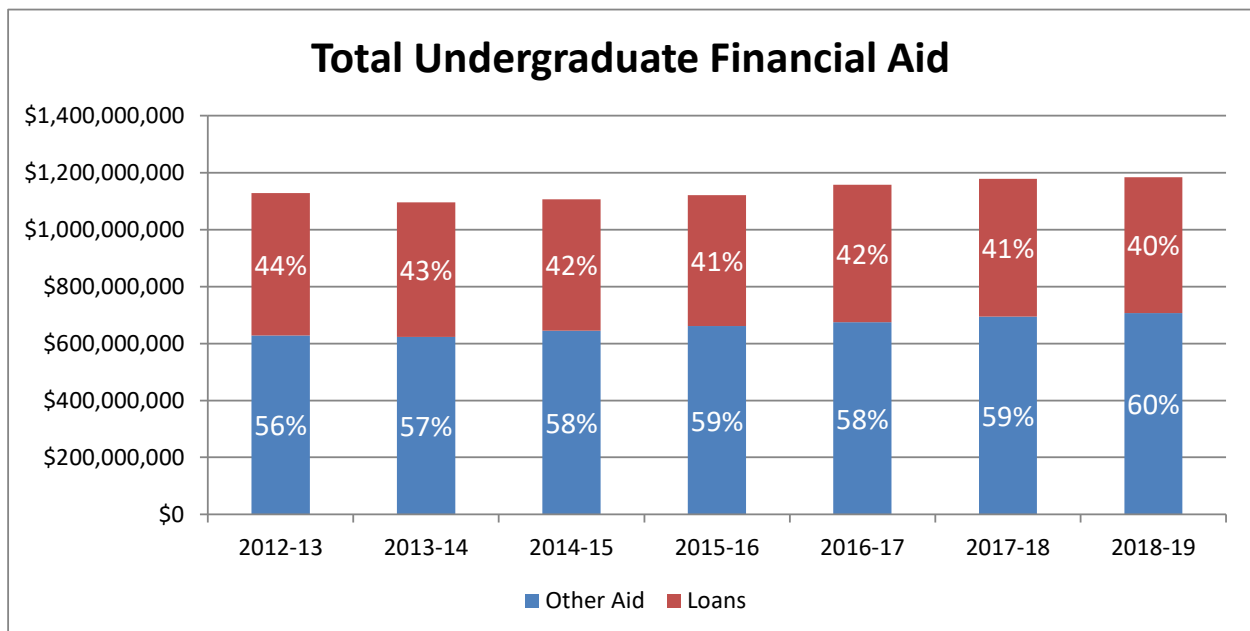


- By ethnicity, the largest group of undergraduate aid recipients was non-Hispanic Whites at 55.2 percent, followed by students that reported multiple ethnic statuses at 11 percent. Hispanic/Latino students were next at almost 10 percent.



**Student Loan Data – Undergraduate Students**

Loans as a Percentage of Total Aid: The percentage of undergraduate aid comprised of loans decreased from 44 percent to 40 percent over the seven years reported. Conversely, the proportion from non-loan aid (grants, scholarships, work-study) increased from 56 percent to 60 percent over the same time.

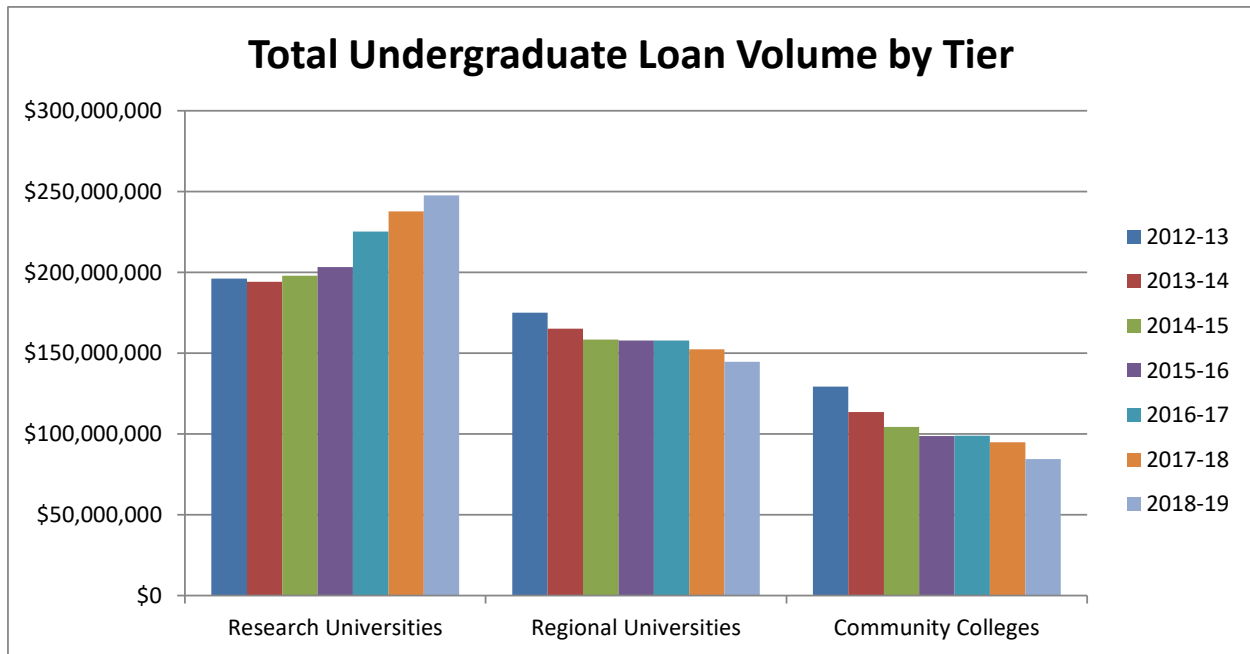


Percentage of Aid from Loans by Tier: By tier, the percentage of aid from loans ranged from 33 percent at the community colleges to 45 percent at the research institutions. The percentage of total undergraduate

students receiving loans varied by tier from 19 percent at the community colleges to about 41 percent at research universities.

| 2018-19               | Total Aid       | Percent of Aid from Loans | Percent of Aid Recipients with Loans | Percent of Enrolled Undergraduates with Loans |
|-----------------------|-----------------|---------------------------|--------------------------------------|---|
| Research Universities | \$547,947,832   | 45%                       | 51%                                  | 41%   |
| Regional Universities | \$383,142,910   | 38%                       | 51%                                  | 39%   |
| Community Colleges    | \$253,231,785   | 33%                       | 28%                                  | 19%   |
| Total                 | \$1,184,322,527 | 40%                       | 44%                                  | 32%   |

Total Loan Volume by Tier: Total loan volume to all undergraduate students has declined slightly over the past seven years. However, while loan volume has seen a steady, significant decline at the regional universities and community colleges, loan volume at the research universities has increased by \$50 million.



| Total Undergraduate Loan Volume |                       |                       |                    |               |
|---------------------------------|-----------------------|-----------------------|--------------------|---------------|
| Academic Year                   | Research Universities | Regional Universities | Community Colleges | Total         |
| 2012-13                         | \$196,134,058         | \$175,045,362         | \$129,344,497      | \$500,523,917 |
| 2013-14                         | \$194,177,996         | \$165,224,885         | \$113,578,231      | \$472,981,112 |
| 2014-15                         | \$198,070,495         | \$158,431,482         | \$104,353,677      | \$460,855,654 |
| 2015-16                         | \$203,310,584         | \$157,809,000         | \$98,691,342       | \$459,810,926 |
| 2016-17                         | \$225,227,970         | \$157,863,858         | \$98,922,543       | \$482,014,371 |
| 2017-18                         | \$237,699,221         | \$152,394,852         | \$94,882,010       | \$484,976,083 |
| 2018-19                         | \$247,659,603         | \$144,730,231         | \$84,431,185       | \$476,821,019 |



Average Loan Amounts Per Borrower by Tier: In 2018-2019, almost \$477 million was loaned to undergraduate students and parents at state system colleges and universities. Of that amount, 52 percent went to students at the research universities, 30 percent to the regional universities, and almost 18 percent to the community colleges.

| 2018-19               | Total Loans in Millions | Total Borrowers | Average Annual Loan Per Borrower |
|-----------------------|-------------------------|-----------------|----------------------------------|
| Research Universities | \$247,659,603           | 19,241          | \$12,871                         |
| Regional Universities | \$144,730,231           | 20,254          | \$7,146                          |
| Community Colleges    | \$84,431,185            | 15,840          | \$5,330                          |
| Total                 | \$476,821,019           | 54,569*         | \$8,738                          |

\*Unduplicated

Average Loan Amounts by Student Residency Status: Of the \$477 million in student loans to undergraduates, \$134 million or 28 percent went to nonresident students. While the overall average loan amount was \$8,738, the average for resident students was \$7,484 compared to \$14,943 for nonresident students.

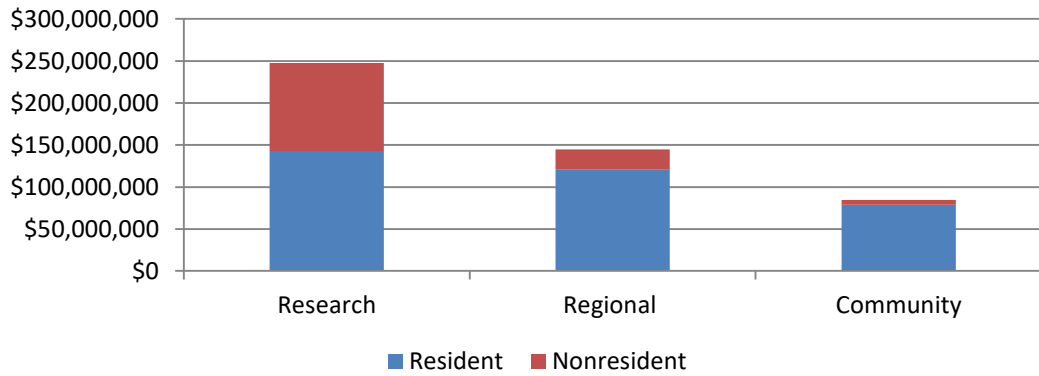
| 2018-2019    | Volume        | Borrowers | Average Loan |
|--------------|---------------|-----------|--------------|
| Resident     | \$342,468,988 | 45,758    | \$7,484      |
| Non-Resident | \$134,352,031 | 8,991     | \$14,943     |
| System       | \$476,821,019 | 54,569    | \$8,738      |

Resident vs. Nonresident Cost of Attendance: As defined by federal financial aid regulations, “cost of attendance” generally includes tuition, fees, books and supplies, room and board, and a limited allowance for transportation and personal expenses. Full-time, dependent student cost data are shown below. The cost of attendance for nonresident students is significantly higher than the cost for resident students.

| 2018-2019             | Resident Average Cost of Attendance | Non-Resident Average Cost of Attendance |
|-----------------------|-------------------------------------|---|
| Research Universities | \$28,388                            | \$43,839                                |
| Regional Universities | \$19,943                            | \$28,820                                |
| Community Colleges    | \$17,369                            | \$23,234                                |
| System                | \$19,105                            | \$26,774                                |

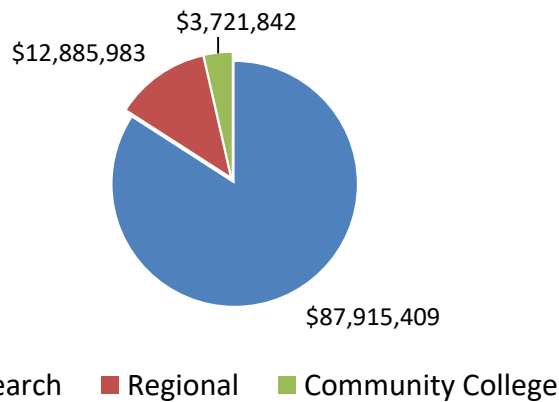
Nonresident Loan Volume by Tier: At the research institutions, more than 42 percent of the undergraduate student loan volume was for nonresident students and their parents. The percentages of loans related to nonresident students enrolled at the regional universities was 16 percent and the community colleges was 7 percent.

## Resident and Nonresident Loan Volume by Tier (2018-2019)

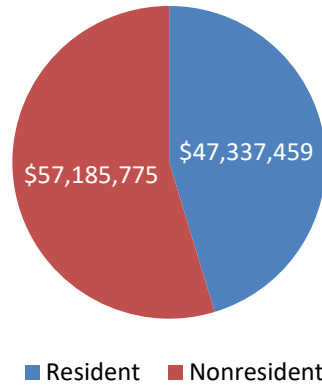


Federal Parent (PLUS) Loans: Federal PLUS loans are available to parents of undergraduate students and can be used to pay for costs not already covered by the student’s other financial aid. These loans are the obligation of the parent, not the student. PLUS loans totaled nearly \$105 million in 2018-2019. About 84 percent of the loans were made to parents of students at the research universities and 55 percent of the loans were made to parents of nonresident students.

## PLUS Loans 2018-2019 (Loans made to Parents)



## 2018-19 PLUS Loan Volume

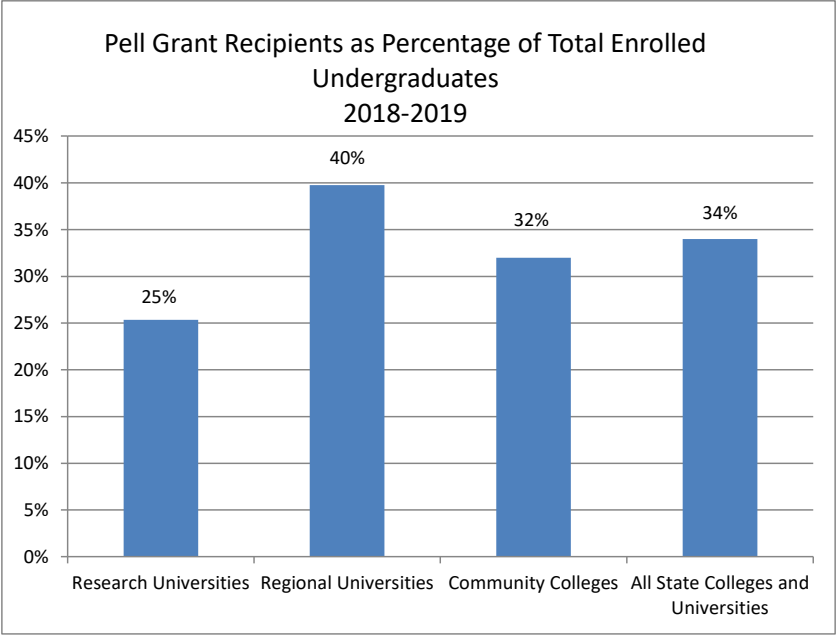


| Parent PLUS Loans |               | Students | Average  |
|-------------------|---------------|----------|----------|
| Resident          | \$47,337,459  | 3,953    | \$11,975 |
| Nonresident       | \$57,185,775  | 2,608    | \$21,927 |
| Total             | \$104,523,234 | 6,502*   | \$16,076 |

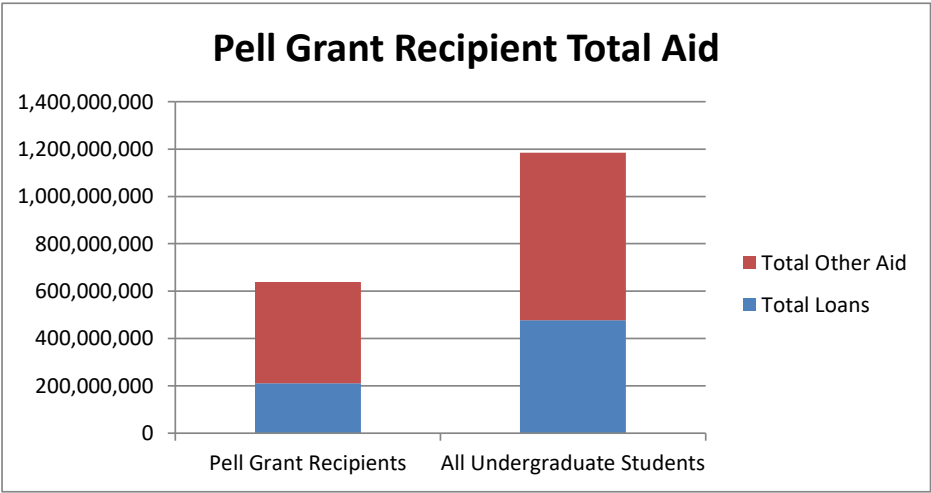
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### **Federal Pell Grant Recipients**

- Pell Grant Recipients as Percentage of Enrolled Students: Federal Pell Grants are awarded to students with the least financial resources. In 2018-2019, Pell Grant recipients represented about one-third of all undergraduate students. By tier, their proportion of enrollment ranged from 25 percent at the research institutions to 40 percent at the regional universities. The total number of Pell Grant recipients has dropped over the past seven years from almost 75,000 in 2012-2013 to just over 58,000 in 2018-2019.



- Pell Grant Recipients and Student Loans: Though Pell Grant students receive need-based grant aid, many also rely on student loans to cover their education costs. In 2018-2019, Pell Grant recipients received about \$211 million in student loans which was nearly half of the total student loan volume of \$477 million.



State System Institutions  
2018-2019 Undergraduate Financial Aid by Tier

| Grants / Scholarships                           | State System               | Research                   | Regional                   | Community                 |
|---|----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Federal</b>                                  |                            |                            |                            |                           |
| Pell Grants                                     | \$233,122,304              | \$51,727,565               | \$87,613,866               | \$93,780,873              |
| Other   | <u>\$11,933,659</u>        | <u>\$4,412,815</u>         | <u>\$3,745,279</u>         | <u>\$3,775,565</u>        |
| <b>Total Federal Grants</b>                     | <b>\$245,055,963</b>       | <b>\$56,140,380</b>        | <b>\$91,359,145</b>        | <b>\$97,556,438</b>       |
| <b>State</b>                                    |                            |                            |                            |                           |
| Oklahoma's Promise                              | \$62,854,531               | \$22,284,003               | \$29,944,850               | \$10,625,678              |
| Oklahoma Tuition Aid Grant                      | \$14,685,248               | \$3,568,941                | \$5,472,904                | \$5,643,403               |
| Academic Scholars                               | \$8,709,201                | \$8,239,800                | \$350,801                  | \$118,600                 |
| Other   | <u>\$1,160,505</u>         | <u>\$10,774</u>            | <u>\$962,041</u>           | <u>\$187,690</u>          |
| <b>Total State Grants and Scholarships</b>      | <b>\$87,409,485</b>        | <b>\$34,103,518</b>        | <b>\$36,730,596</b>        | <b>\$16,575,371</b>       |
| <b>Institutional</b>                            |                            |                            |                            |                           |
| Tuition Waivers                                 | \$198,212,325              | \$120,685,995              | \$53,981,990               | \$23,544,340              |
| Foundation                                      | \$33,671,138               | \$25,683,662               | \$5,773,547                | \$2,213,929               |
| Other   | <u>\$68,916,223</u>        | <u>\$36,841,902</u>        | <u>\$18,698,965</u>        | <u>\$13,375,356</u>       |
| <b>Total Inst. Schol., Grants &amp; Waivers</b> | <b>\$300,799,686</b>       | <b>\$183,211,559</b>       | <b>\$78,454,502</b>        | <b>\$39,133,625</b>       |
| <b>Tribal Grants</b>                            | <b>\$27,483,161</b>        | <b>\$6,907,163</b>         | <b>\$13,564,385</b>        | <b>\$7,011,613</b>        |
| <b>Outside Scholarships &amp; Grants</b>        | <b><u>\$39,643,987</u></b> | <b><u>\$17,380,418</u></b> | <b><u>\$15,581,374</u></b> | <b><u>\$6,682,195</u></b> |
| <b>Total Grants and Scholarships</b>            | <b>\$700,392,282</b>       | <b>\$297,743,038</b>       | <b>\$235,690,002</b>       | <b>\$166,959,242</b>      |
| <b>Loans</b>                                    |                            |                            |                            |                           |
| Federal Subsidized                              | \$156,878,795              | \$58,085,531               | \$60,371,741               | \$38,421,523              |
| Federal Unsubsidized                            | \$160,872,515              | \$57,384,394               | \$63,389,125               | \$40,098,996              |
| Federal PLUS                                    | \$104,523,234              | \$87,915,409               | \$12,885,983               | \$3,721,842               |
| Fed. Perkins and Other Fed. Loans               | \$255,206                  | \$255,206                  |                            |                           |
| Private   | \$51,262,167               | \$40,994,411               | \$8,078,932                | \$2,188,824               |
| Institutional and Other                         | <u>\$3,029,102</u>         | <u>\$3,024,652</u>         | <u>\$4,450</u>             |                           |
| <b>Total Loans</b>                              | <b>\$476,821,019</b>       | <b>\$247,659,603</b>       | <b>\$144,730,231</b>       | <b>\$84,431,185</b>       |
| <b>Federal Work Study</b>                       | <b><u>\$7,109,227</u></b>  | <b><u>\$2,545,191</u></b>  | <b><u>\$2,722,677</u></b>  | <b><u>\$1,841,359</u></b> |
| <b>Total Aid</b>                                | <b>\$1,184,322,528</b>     | <b>\$547,947,832</b>       | <b>\$383,142,910</b>       | <b>\$253,231,786</b>      |

State System Institutions  
Change in Undergraduate Financial Aid, 2012-13 to 2018-19

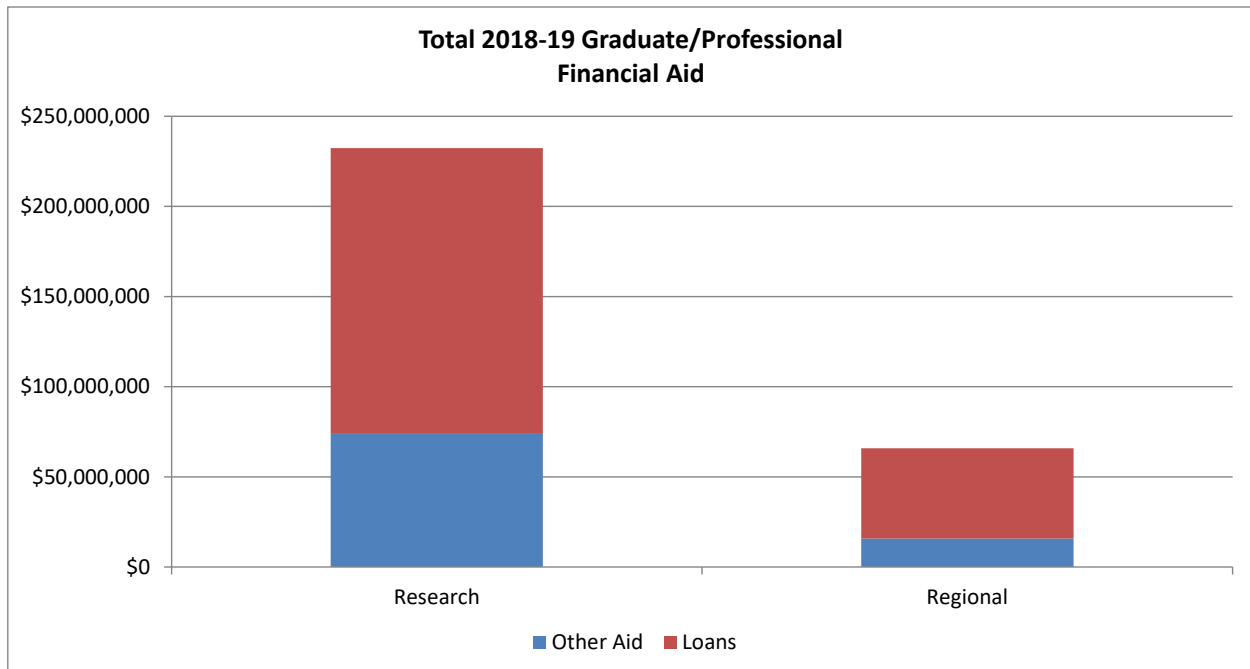
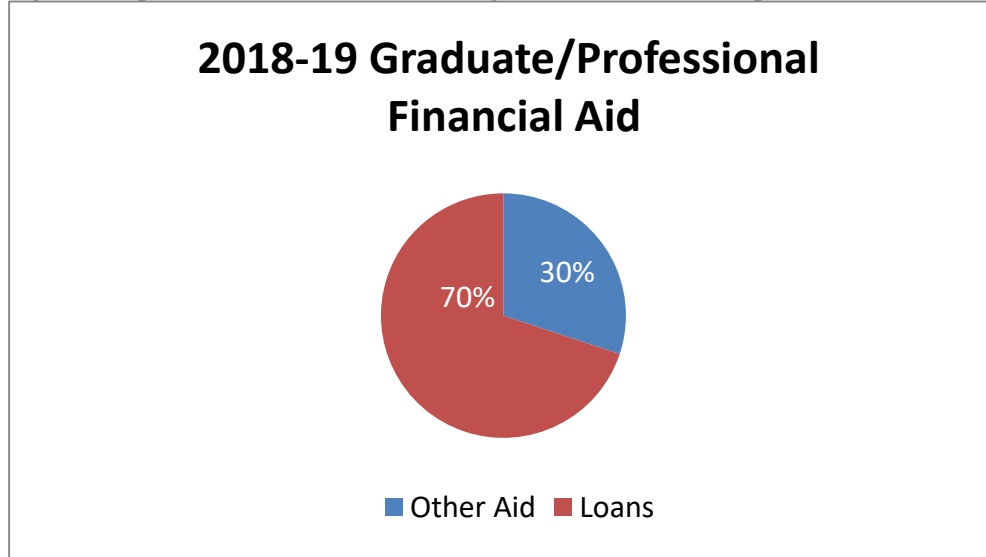
| Grants / Scholarships                      | Change from            |                        |                        |                        |                        |                        |                        |                       | %<br>Change   |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------|---------------|
|  | 2012-13                | 2013-14                | 2014-15                | 2015-16                | 2016-17                | 2017-18                | 2018-19                | 2012-13<br>to 2018-19 |               |
| <b>Federal Programs</b>                    |                        |                        |                        |                        |                        |                        |                        |                       |               |
| Pell Grants                                | \$264,623,085          | \$247,746,452          | \$237,373,073          | \$226,721,428          | \$224,271,213          | \$233,760,919          | \$233,122,304          | -\$31,500,781         | -11.9%        |
| Other                                      | \$10,915,503           | \$10,845,534           | \$10,221,261           | \$9,314,054            | \$9,987,290            | \$10,367,085           | \$11,933,659           | \$1,018,156           | 9.3%          |
| <b>Total Federal Grants</b>                | <b>\$275,538,588</b>   | <b>\$258,591,986</b>   | <b>\$247,594,334</b>   | <b>\$236,035,482</b>   | <b>\$234,258,503</b>   | <b>\$244,128,004</b>   | <b>\$245,055,963</b>   | <b>-\$30,482,625</b>  | <b>-11.1%</b> |
| <b>State Programs</b>                      |                        |                        |                        |                        |                        |                        |                        |                       |               |
| Oklahoma's Promise                         | \$55,981,776           | \$56,174,384           | \$58,815,892           | \$60,314,208           | \$64,169,960           | \$65,961,147           | \$62,854,531           | \$6,872,755           | 12.3%         |
| Oklahoma Tuition Aid Grant                 | \$16,636,099           | \$17,440,458           | \$16,745,941           | \$16,311,015           | \$13,230,703           | \$10,281,661           | \$14,685,248           | -\$1,950,851          | -11.7%        |
| Academic Scholars                          | \$8,316,025            | \$8,027,556            | \$8,614,522            | \$8,818,068            | \$9,241,952            | \$9,715,749            | \$8,709,201            | \$393,176             | 4.7%          |
| Other                                      | \$1,043,515            | \$1,214,614            | \$1,205,119            | \$1,304,175            | \$1,655,295            | \$1,498,452            | \$1,160,505            | \$116,990             | 11.2%         |
| <b>Total State Grants and Scholar</b>      | <b>\$81,977,415</b>    | <b>\$82,857,012</b>    | <b>\$85,381,474</b>    | <b>\$86,747,466</b>    | <b>\$88,297,910</b>    | <b>\$87,457,009</b>    | <b>\$87,409,485</b>    | <b>\$5,432,070</b>    | <b>6.6%</b>   |
| <b>Institutional Aid</b>                   |                        |                        |                        |                        |                        |                        |                        |                       |               |
| Tuition Waivers                            | \$138,787,476          | \$143,447,594          | \$162,519,113          | \$175,528,748          | \$188,794,565          | \$200,480,983          | \$198,212,325          | \$59,424,849          | 42.8%         |
| Foundation                                 | \$18,760,158           | \$22,271,476           | \$26,797,043           | \$30,910,866           | \$32,423,822           | \$31,379,038           | \$33,671,138           | \$14,910,980          | 79.5%         |
| Other                                      | \$48,907,659           | \$50,145,036           | \$53,237,298           | \$59,185,857           | \$61,954,719           | \$61,924,157           | \$68,916,223           | \$20,008,564          | 40.9%         |
| <b>Total Inst. Schol., Grants &amp; Wa</b> | <b>\$206,455,293</b>   | <b>\$215,864,106</b>   | <b>\$242,553,454</b>   | <b>\$265,625,471</b>   | <b>\$283,173,106</b>   | <b>\$293,784,178</b>   | <b>\$300,799,686</b>   | <b>\$94,344,393</b>   | <b>45.7%</b>  |
| <b>Tribal Grants</b>                       | <b>\$23,903,191</b>    | <b>\$24,554,125</b>    | <b>\$25,588,826</b>    | <b>\$26,250,231</b>    | <b>\$26,450,596</b>    | <b>\$26,797,547</b>    | <b>\$27,483,161</b>    | <b>\$3,579,970</b>    | <b>15.0%</b>  |
| <b>Outside Scholarships &amp; Grant:</b>   | <b>\$31,688,863</b>    | <b>\$33,139,723</b>    | <b>\$37,379,206</b>    | <b>\$38,804,529</b>    | <b>\$35,699,461</b>    | <b>\$35,058,477</b>    | <b>\$39,643,987</b>    | <b>\$7,955,124</b>    | <b>25.1%</b>  |
| <b>Total Grants and Scholarships</b>       | <b>\$619,563,350</b>   | <b>\$615,006,952</b>   | <b>\$638,497,294</b>   | <b>\$653,463,179</b>   | <b>\$667,879,576</b>   | <b>\$687,225,215</b>   | <b>\$700,392,282</b>   | <b>\$80,828,932</b>   | <b>13.0%</b>  |
| <b>Loans</b>                               |                        |                        |                        |                        |                        |                        |                        |                       |               |
| Federal Subsidized                         | \$209,056,789          | \$191,123,739          | \$178,143,558          | \$169,102,703          | \$169,953,402          | \$165,969,319          | \$156,878,795          | -\$52,177,994         | -25.0%        |
| Federal Unsubsidized                       | \$210,125,499          | \$194,217,459          | \$186,110,966          | \$182,662,309          | \$183,316,372          | \$175,690,196          | \$160,872,515          | -\$49,252,984         | -23.4%        |
| Federal PLUS                               | \$54,306,220           | \$57,813,415           | \$64,730,445           | \$72,546,783           | \$86,159,748           | \$95,106,756           | \$104,523,234          | \$50,217,014          | 92.5%         |
| Fed. Perkins and Other Fed. Lo             | \$4,454,857            | \$4,919,950            | \$5,497,519            | \$4,497,123            | \$5,270,203            | \$4,599,685            | \$255,206              | -\$4,199,651          | -94.3%        |
| Private                                    | \$20,599,913           | \$22,935,977           | \$24,456,850           | \$29,016,912           | \$35,020,159           | \$40,729,798           | \$51,262,167           | \$30,662,254          | 148.8%        |
| Institutional and Other                    | \$1,980,639            | \$1,970,572            | \$1,916,316            | \$1,985,096            | \$2,294,487            | \$2,880,329            | \$3,029,102            | \$1,048,463           | 52.9%         |
| <b>Total Loans</b>                         | <b>\$500,523,917</b>   | <b>\$472,981,112</b>   | <b>\$460,855,654</b>   | <b>\$459,810,926</b>   | <b>\$482,014,371</b>   | <b>\$484,976,083</b>   | <b>\$476,821,019</b>   | <b>-\$23,702,898</b>  | <b>-4.7%</b>  |
| <b>Federal Work Study</b>                  | <b>\$8,431,440</b>     | <b>\$7,836,656</b>     | <b>\$7,504,465</b>     | <b>\$8,343,763</b>     | <b>\$7,938,022</b>     | <b>\$6,967,782</b>     | <b>\$7,109,227</b>     | <b>-\$1,322,213</b>   | <b>-15.7%</b> |
| <b>Total Aid</b>                           | <b>\$1,128,518,707</b> | <b>\$1,095,824,720</b> | <b>\$1,106,857,413</b> | <b>\$1,121,617,868</b> | <b>\$1,157,831,969</b> | <b>\$1,179,169,080</b> | <b>\$1,184,322,528</b> | <b>\$55,803,821</b>   | <b>4.9%</b>   |

**2018-2019 Undergraduate Financial Aid Recipients  
For Selected Programs**

|                                   | <u>State System*</u> | <u>Research Universities</u> | <u>Regional Universities</u> | <u>Community Colleges</u> |
|-----------------------------------|----------------------|------------------------------|------------------------------|---------------------------|
| <b>Grants and Scholarships</b>    |                      |                              |                              |                           |
| Federal Programs                  |                      |                              |                              |                           |
| Pell Grant                        | 58,051               | 11,842                       | 20,408                       | 26,734                    |
| Federal SEOG                      | 9,665                | 1,190                        | 2,815                        | 5,686                     |
| TEACH Grant                       | 180                  | 140                          | 40                           | -                         |
| State Programs                    |                      |                              |                              |                           |
| Oklahoma's Promise                | 14,831               | 4,688                        | 5,956                        | 4,975                     |
| Oklahoma Tuition Aid Grant        | 17,605               | 4,220                        | 6,466                        | 7,155                     |
| Academic Scholars                 | 2,008                | 1,788                        | 163                          | 64                        |
| Institutional Aid                 |                      |                              |                              |                           |
| Tuition Waivers                   | 57,230               | 24,340                       | 15,637                       | 17,668                    |
| Foundation Scholarships/Grants    | 15,259               | 9,947                        | 3,666                        | 1,648                     |
| Institutional Scholarships/Grants | 20,790               | 8,853                        | 5,706                        | 6,269                     |
| Tribal Grants & Scholarships      | 9,128                | 1,952                        | 4,197                        | 3,159                     |
| <b>Loans</b>                      |                      |                              |                              |                           |
| Federal Loans                     |                      |                              |                              |                           |
| Federal Subsidized Loans          | 43,279               | 14,158                       | 16,389                       | 13,124                    |
| Federal Unsubsidized Loans        | 40,566               | 14,834                       | 15,434                       | 10,650                    |
| Federal PLUS Loans                | 6,502                | 4,484                        | 1,596                        | 455                       |
| Private Loans                     | 3,831                | 2,690                        | 868                          | 295                       |
| <b>Work Study</b>                 |                      |                              |                              |                           |
| Federal Work Study                | 3,251                | 894                          | 1,527                        | 833                       |
| *Unduplicated within program      |                      |                              |                              |                           |
| <b>Total Aid Recipients**</b>     | <b>124,017</b>       | <b>37,390</b>                | <b>39,763</b>                | <b>55,584</b>             |
| **Unduplicated systemwide         |                      |                              |                              |                           |

**Financial Aid for Graduate/Professional Students**

In 2018-2019, over \$298 million in financial aid was awarded to graduate/professional students at the state system institutions. Seventy percent or almost \$209 million of that aid was in the form of loans compared to 40 percent for undergraduate students. Graduate/professional students at the research universities received \$232 million, 68 percent of which was in the form of loans. Total aid of nearly \$66 million was disbursed to graduate/professional students at the regional universities, 76 percent of which was loans.



| <b>2018-2019 Loans to Graduate Students</b> |                      |              |                     |
|---|----------------------|--------------|---------------------|
|   | Amount               | Borrowers    | Average Annual Loan |
| Research Universities                       | \$158,525,403        | 6,131        | \$25,856            |
| Regional Universities                       | \$50,025,726         | 3,644        | \$13,728            |
| <b>Total</b>                                | <b>\$208,551,129</b> | <b>9,775</b> | <b>\$21,335</b>     |