



2015-16 NSHE Financial Aid Overview

Prepared by the Office of Academic and Student Affairs
for presentation to the
Committee to Conduct a Study Concerning the Cost and
Affordability of Higher Education

March 22, 2018 Presentation (updated Slide 5)

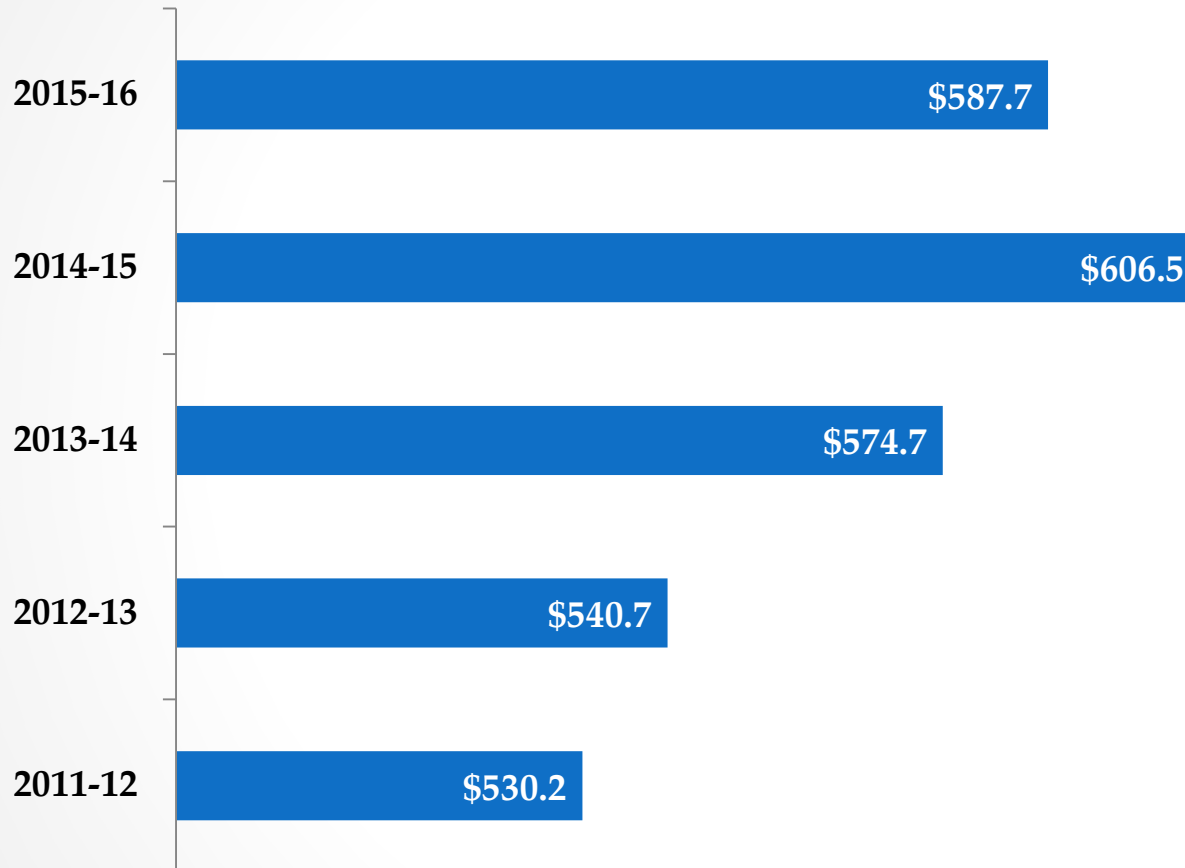
Agenda Item VI A-1 (CAHE)
Meeting Date: 03-22-18

NSHE Financial Aid Overview

- Affordability, access and success are three of the biggest topics of discussion in higher education today
 - If discussions are to be meaningful, financial aid must be a consideration
 - Nevada is last in the nation in terms of college affordability with respect to median family income for students attending two-year institutions*
 - Using the same measure for the universities, Nevada is ranked 42nd*
- NSHE financial aid highlights
- State-supported financial aid for Nevada students

*Source: NCES, IPEDS (2012)

NSHE Total Financial Aid Disbursed (in millions)



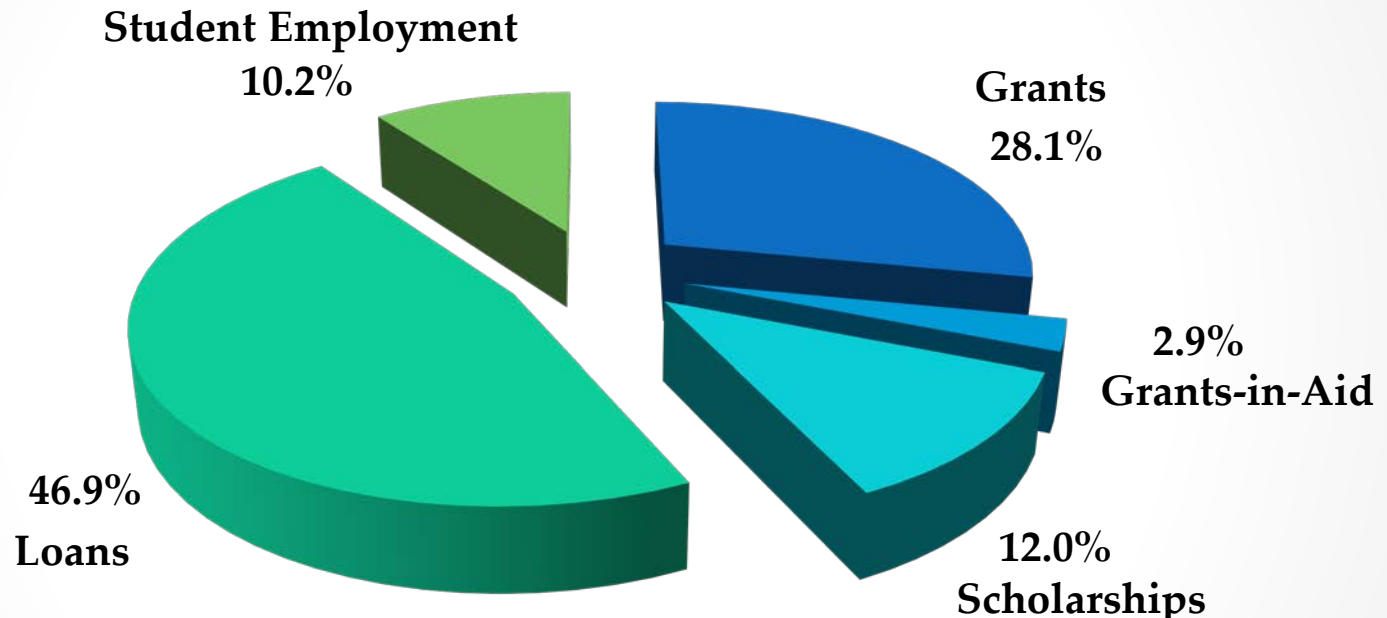
Prior Years Comparison

3.1% decrease
since 2014-15

10.8% increase
since 2011-12

NSHE Financial Aid by Category

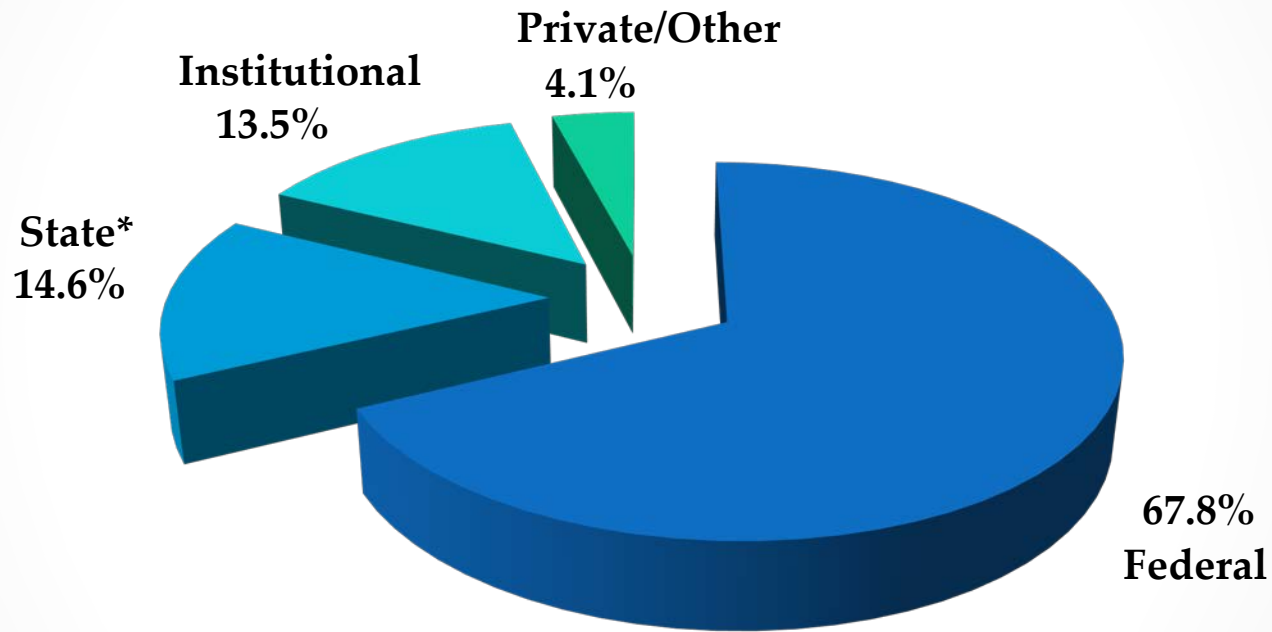
2015-16 Percent Distribution



The majority of financial aid disbursed as grants to NSHE students (96.4 %) was need-based.

NSHE Financial Aid by Source

2015-16 Percent Distribution

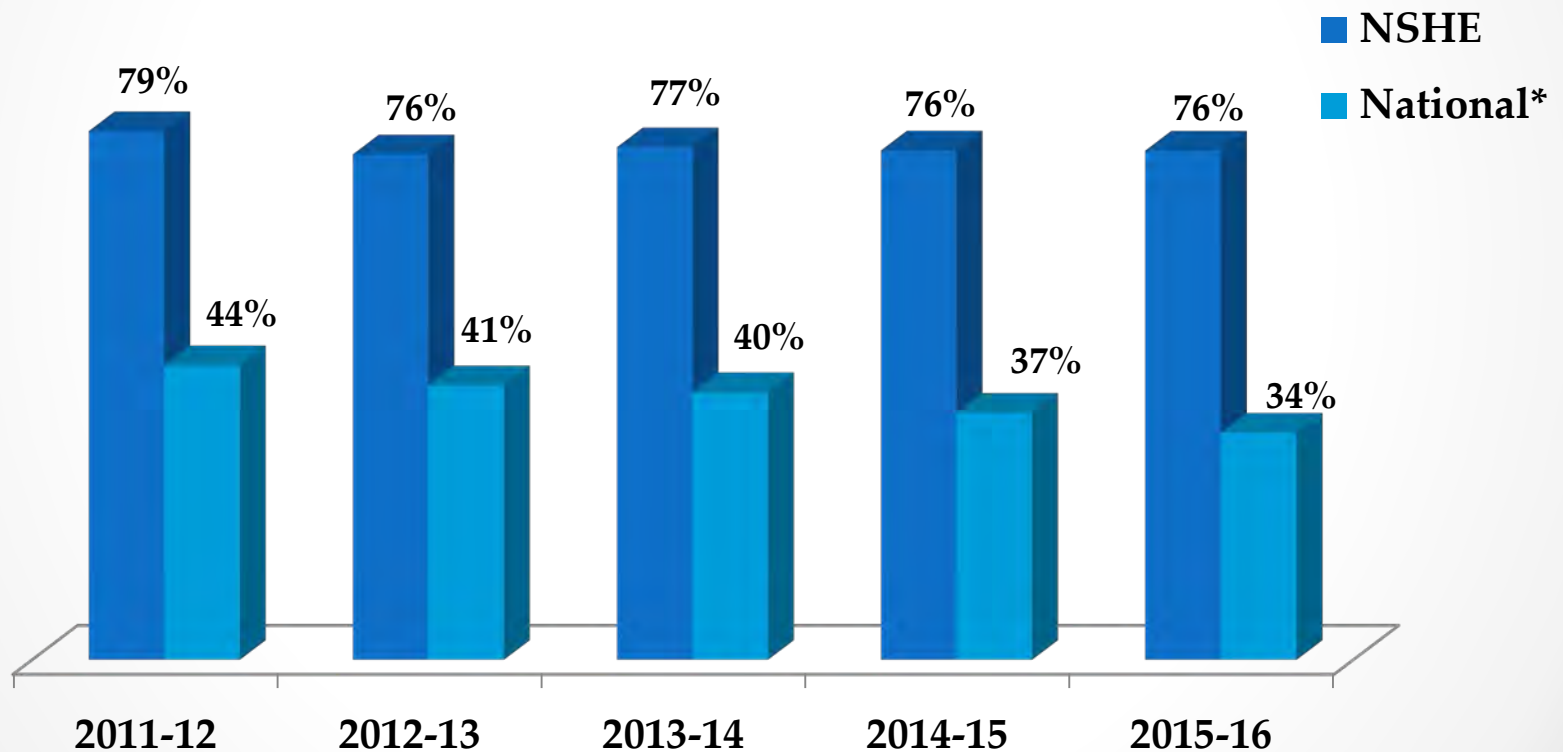


The primary source of financial aid continues to be the federal government.

*State dollars reported on the 2015-16 NSHE Financial Aid Report totaled \$85.7 million. Of this total, \$61.5 million was reported to the Board of Regents and NASSGAP as disbursements in formal financial aid programs (see Slides 10-12). Remaining dollars reported in the state category were expended in a variety of areas, including, but not limited to, regular student employment, graduate assistant and athletic grants-in-aid, and miscellaneous scholarships.

NSHE and National Averages

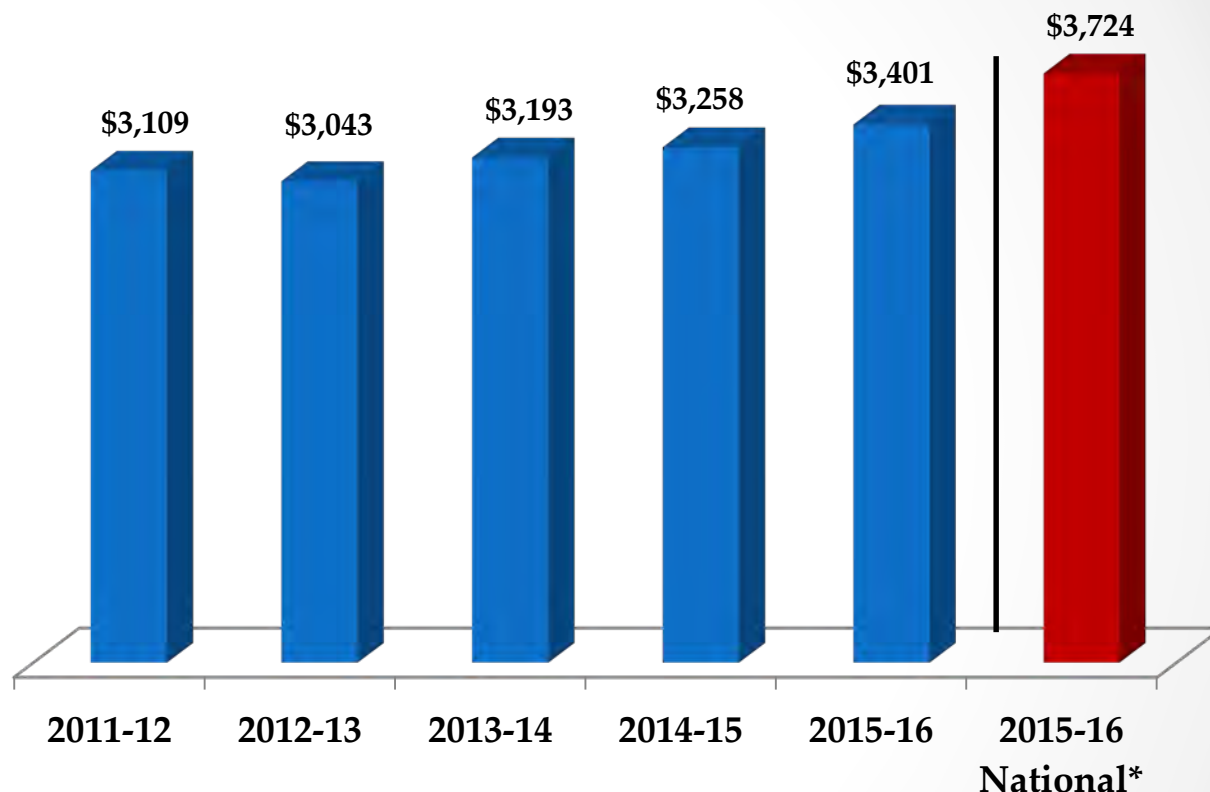
Percent Grant Aid from Federal Sources



* College Board , *Trends in Student Aid, 2012, 2013, 2014, 2015 and 2016.*

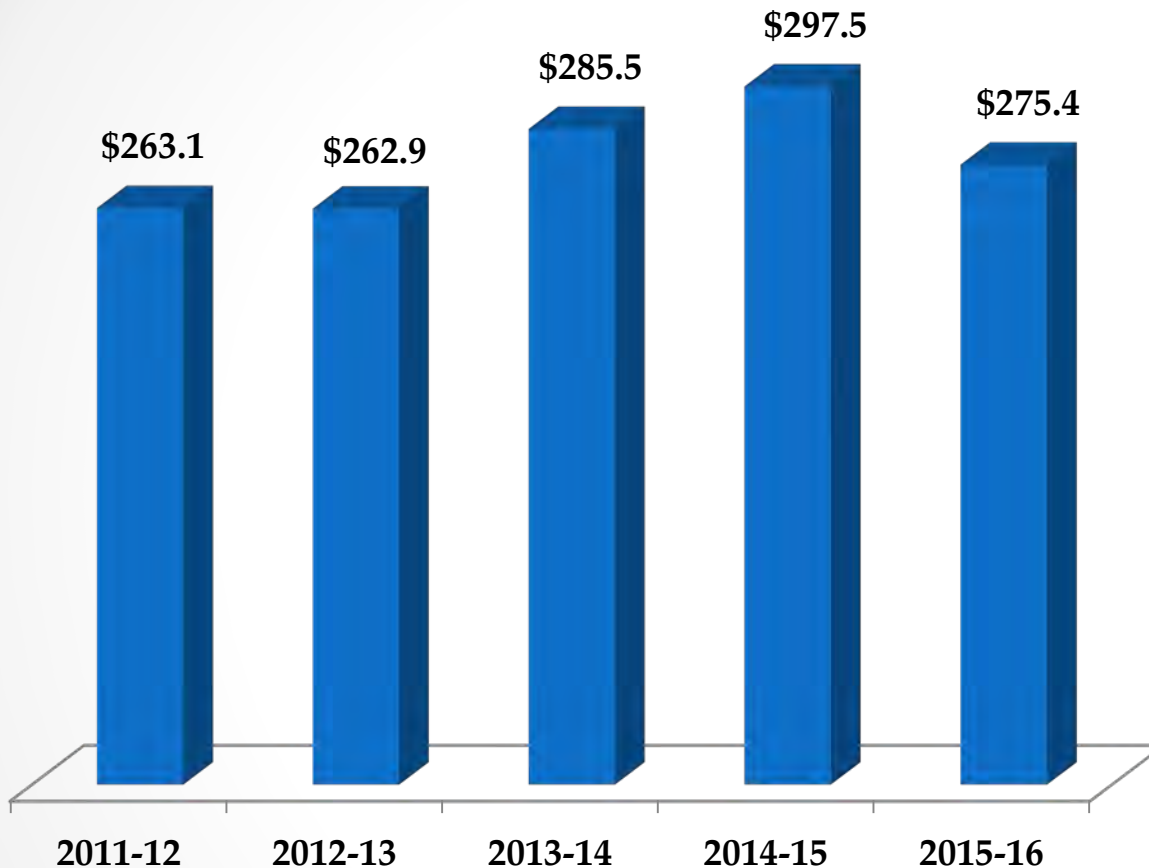
In 2015-16 the maximum Pell Grant award was \$5,775, and the program provided \$28.2 billion in aid to students nationwide.* During the same period disbursements to NSHE students systemwide amounted to \$122.5 million, a 4.9 percent increase over the prior year.

NSHE Average Annual Pell Grant Disbursements (by Student)



*College Board, *Trends in Student Aid 2016*. Maximum award for 2015-16 was \$5775.

NSHE Total Loan Disbursements—All Sources (in millions)



Total loan disbursements to NSHE students from all sources decreased by 7.4 percent in 2015-16, as compared to a 4.7 percent increase between 2013-14 and 2014-15.

NSHE Financial Aid Recipients by Race/Ethnicity and Institution, 2015-16

	UNLV	UNR	NSC	CSN	GBC	TMCC	WNC
American Indian or Alaska Native	0.3%	0.9%	0.5%	0.7%	5.6%	1.5%	3.3%
Asian	14.0%	8.0%	9.8%	8.2%	1.0%	5.4%	1.5%
Black, non-Hispanic	10.3%	5.1%	13.2%	19.7%	3.0%	3.5%	2.5%
Hispanic	27.3%	21.3%	28.0%	28.8%	19.5%	26.9%	19.1%
Native Hawaiian or Other Pacific Islander	1.3%	0.7%	1.5%	1.9%	1.0%	0.1%	0.8%
Two or More Races	9.7%	6.7%	5.8%	6.3%	2.5%	4.3%	3.2%
White, non-Hispanic	37.1%	57.3%	41.2%	34.4%	67.4%	58.2%	69.6%

In 2015-16 as in prior years, CSN awarded the highest percentage of Black and Hispanic students, while UNLV awarded the highest percentage of Asian students as well as students of two or more races. Also as in the prior year, GBC awarded the highest percentage of American Indian/Alaska Native students.

Governor Guinn Millennium Scholarship

\$30.4 million disbursed in 2015-16

- Merit-based scholarship funded by tobacco settlement and state funds
- Eligible students determined by Treasurer based K-12 data (no application)
- Awards based on a per-credit, per-semester amount established in statute and student can use at any eligible institution
- Individual student cap set at \$10,000
- Covers undergrad coursework at any NSHE or other eligible institution

Silver State Opportunity Grant

\$2.5 million disbursed in 2015-16

- Need-based grant funded by state
- Eligible students determined by college based on NSHE procedures (FAFSA required)
- Awards based on shared responsibility model to cover total cost of attendance
- Award maximum is \$5,500 per award year (fall/spring) and not portable to another institution
- Covers undergrad coursework at NSC, CSN, GBC, TMCC or WNC

Nevada Financial Aid Programs

Nevada Promise Scholarship

\$3.5 million available for 2018-19

- Not merit- or need-based; funded by state
- Students must complete Promise application and FAFSA during senior year and meet mentoring and service requirements
- Awards based on registration plus mandatory fees not covered by other state or federal aid
- Funds must be used at institution where student applied
- Covers undergrad coursework at CSN, GBC, TMCC or WNC (institution must opt in)

Institutional State Operating Budgets

\$28.7 million disbursed in 2015-16

- Funded from state-supported institutional budgets under Scholarship Function
- Nevada Grants-in-Aid
- Regents' Higher Education Opportunity Award
- Regents' Service Program
- Covers undergrad or grad coursework at any NSHE institution

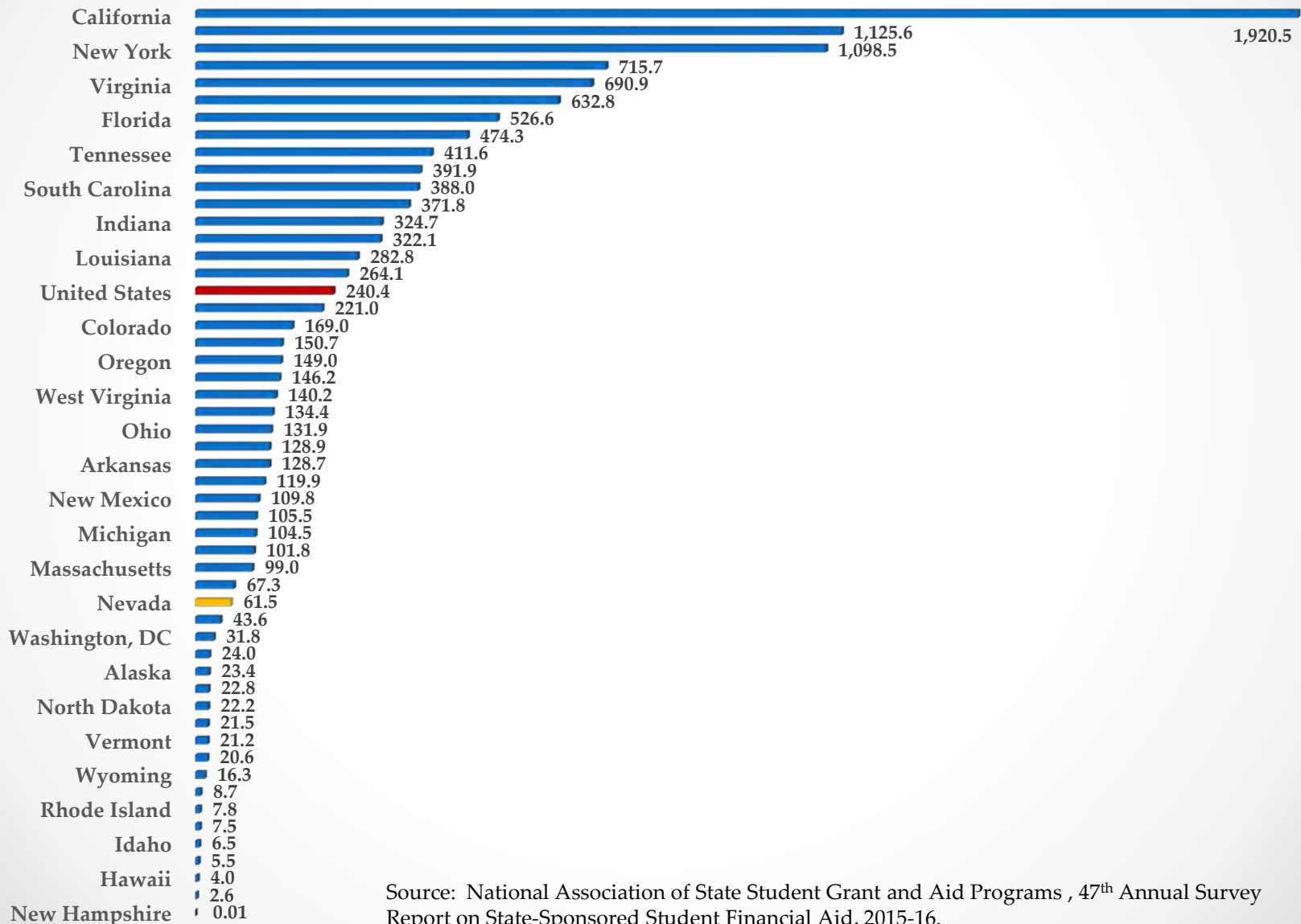
State-Supported Financial Aid Programs 2015-16 Disbursements (dollars in millions)

Program	Number of Students	Percent of Total	Dollars Awarded	Percent of Total
Governor Guinn Millennium Scholarship	19,502	60.3%	\$30.4	49.3%
Nevada Grants-in-Aid*	4,495	13.9%	\$16.8	27.3%
Regents' Higher Education Opportunity Award*	6,929	21.4%	\$11.0	17.8%
Regents' Service Program*	361	1.1%	\$0.9	1.4%
Silver State Opportunity Grant	1,064	3.3%	\$2.5	4.1%
Total	32,351	100.0%	\$61.5	100%

*Supporting funds allocated in NSHE's state-supported operating budget.

In addition to the \$11.0 million in state-supported funds, \$30.2 million in financial aid was also awarded to students under the Regents Higher Education Opportunity Award program from a tuition set-aside. Awards varied by NSHE institution and were made in the form of grants, scholarships and work-study.

A National Comparison: 2015-16 Total State Financial Aid



Source: National Association of State Student Grant and Aid Programs , 47th Annual Survey Report on State-Sponsored Student Financial Aid, 2015-16.

Questions?

