WICHE
Western Interstate Commission for Higher Education

Policy Insights

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Tuition and Fees in the West 2015-16

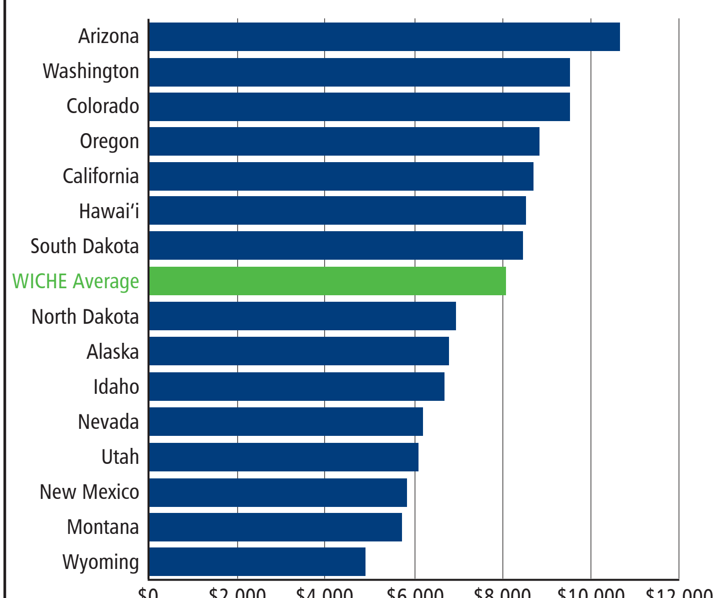
This issue of Policy Insights reviews the results of the Western Interstate Commission for Higher Education's (WICHE) annual survey of tuition and fees at public colleges and universities in the WICHE region and discusses related policy implications. Overall, tuition and fees in the WICHE region increased relatively little in 2015-16 (and even decreased in Oregon and Washington), slightly less than the national average rate of change. And state appropriations to higher education in the West have generally stabilized in the past several years. But in this climate of overall positive news about higher education financing, families and students continue to struggle with the high costs of a college education. "Free college" initiatives have gotten a lot of attention as a possible solution to college affordability, student borrowing continues to be an important part of the affordability discussion, and affordability has the potential to affect states' attainment of higher education and workforce goals.

The Western Interstate Commission for Higher Education (WICHE) administered its tuition and fees survey in summer and fall of 2015 to state higher education executive or system offices of its 15 state members – Alaska, Arizona, California, Colorado, Hawai'i, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington, and Wyoming – and the Commonwealth of the Northern Mariana Islands, the first of the U.S. Pacific territories and freely associated states to participate as a WICHE member.[1] Complete data from the survey are available in *Tuition and Fees in Public Higher Education in the West, 2015-16: Detailed Tuition and Fees Tables* (www.wiche.edu/pub/tf), published by WICHE in November 2015.[2]

Four-Year Institutions

Average tuition and fees for resident undergraduates at public four-year institutions in the WICHE region were $8,081 in 2015-16, which was $209 (2.7 percent) higher than in 2014-15 (Figure 1). By comparison, the national average four-year tuition and fees were up 2.9 percent from 2014-15, to $8,473.[3] After adjusting for inflation, the regional average resident undergraduate tuition increased 1.0 percent over 2014-15 and 16.9 percent from five years earlier, 2010-11, in the WICHE West.[4] But there is substantial variation in tuition at four-year institutions when examined by state. The statewide average price in this sector was lowest in Wyoming, at $4,892, and highest in Arizona, at $10,639. Average 2015-16 tuition and fees at four-year institutions in high-price states like Arizona, Washington, and Colorado were double the tuition and fees in low-price states like Wyoming, Montana, and New Mexico. There is also significant variation within states. For example, in 2015-16, prices ranged from $4,226 at the University of Montana Western to $17,353 at the Colorado School of Mines, followed by the University of California campuses at $13,000 or more. (Two of the four WICHE institutions categorized

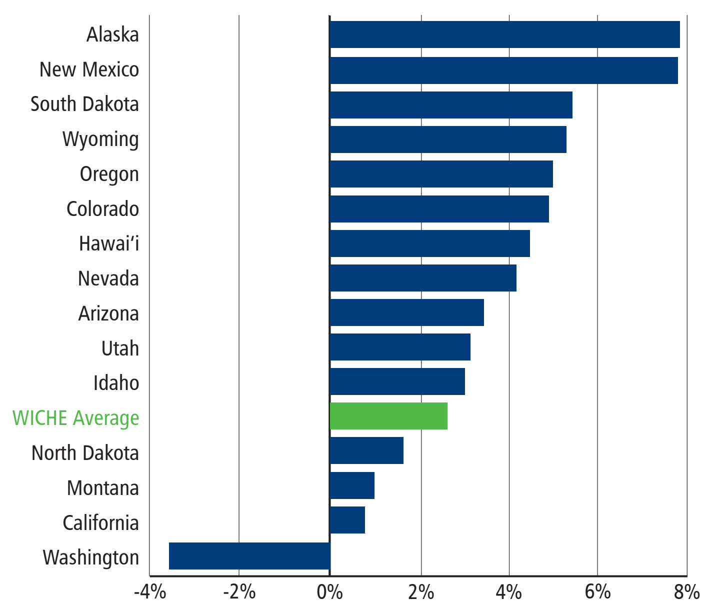
Figure 1. Resident Undergraduate Tuition and Fees at Public Four-Year Institutions, 2015-16



as baccalaureate/associate's colleges according to Carnegie Classifications are included among the four-year institutions for the purposes of the *Tuition & Fees* report – Dixie State College (Utah) and Northern New Mexico College – but Great Basin College (Nevada) and Northern Marianas College (Commonwealth of Northern Marianas), at their request, are included with two-year institutions because their undergraduate instructional programs are associate's-dominant.)

In terms of percentage increases from 2014-15 to 2015-16, Alaska and New Mexico tied for the largest increases, at 7.8 percent ($495 and $422, respectively, in dollar terms); the increase in Alaska was also the largest in dollar terms in the region (Figure 2). On the other hand, resident undergraduates in California, Montana, and North Dakota experienced lower tuition and fees increases than the WICHE average, in percent terms. And even though Washington's average tuition and fees are above the WICHE and national averages, Washington resident undergraduates experienced a decrease in tuition and fees in 2015-16 (on average $350, 3.5 percent) as the result of a legislative budget compromise.[5]

Figure 2. Percent Change in Resident Undergraduate Tuition and Fees at Public Four-Year Institutions, 2014-15 to 2015-16



On average, tuition and fees at public four-year institutions in the region increased at a slightly higher rate for nonresident undergraduates than for residents, up 3.6 percent from 2014-15, to $21,055. In dollar terms, the regional average increase was $738, more than triple the average increase for resident undergraduates. Minot State University in North Dakota charged nonresidents the lowest tuition, at $6,391. The most expensive institution for nonresidents was the University of California, Davis, at $38,681, with similar nonresident tuition at the other University of California campuses, which all increased 5 percent or more over 2014-15.

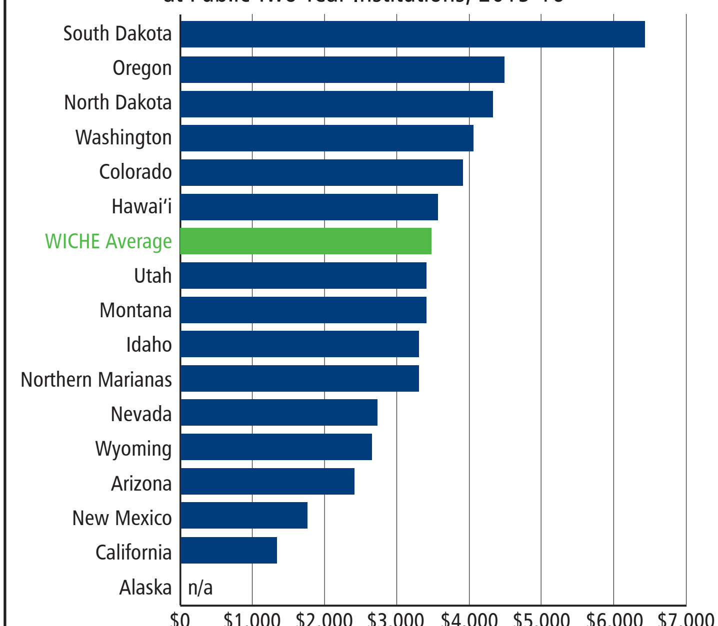
Two-Year Institutions

The West's average tuition rate at two-year institutions, excluding those in Alaska and California, continues to mirror the national average.[6] Figure 3 shows that tuition and fees for resident, in-district students at public two-year colleges in the WICHE states averaged $3,559 in 2015-16, an increase of $64 over the previous year (1.8 percent). This was effectively no increase after adjusting for inflation. Two-year tuition and fees increased 25.1 percent over rates five years earlier, in 2010-11 ($713). The national average two-year tuition and fees of $3,614 was just $16 more than the WICHE average, a 2.6 percent increase over the previous year ($93).[7]

Within the region, community colleges in California continue to charge the lowest rates for in-district two-year college students ($1,380), followed by New Mexico ($1,810). Students in South Dakota experienced the highest state average ($6,400), almost twice the WICHE average.

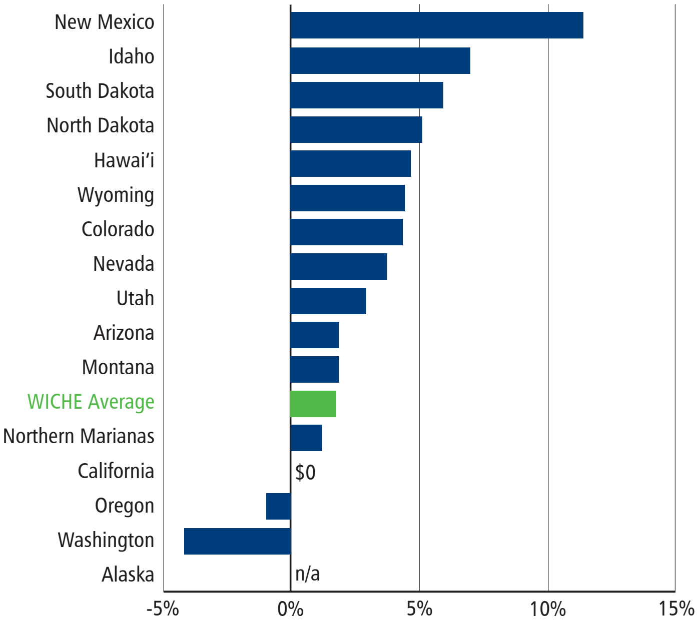
Two-year college students in New Mexico experienced a 12.9 percent increase in tuition and fees from 2014-15 to 2015-16, the greatest state average percent increase in the region (Figure 4). Despite this rate of increase, New Mexico still has the second-lowest tuition, on average, among the WICHE states. South Dakota had the largest increase in dollar terms, $380 (6.3 percent). Oregon and Washington reduced tuition and fees at two-year colleges in 2015-16.

Figure 3. Resident In-District/County Tuition and Fees at Public Two-Year Institutions, 2015-16



Note: Alaska no longer has separately accredited two-year institutions (see endnote 6). Regional average excludes California community colleges.

Figure 4. Percent Change in Resident In-District/County Tuition and Fees at Public Two-Year Institutions, 2014-15 to 2015-16



Note: Alaska no longer has separately accredited two-year institutions (see endnote 6). Regional average excludes California community colleges.

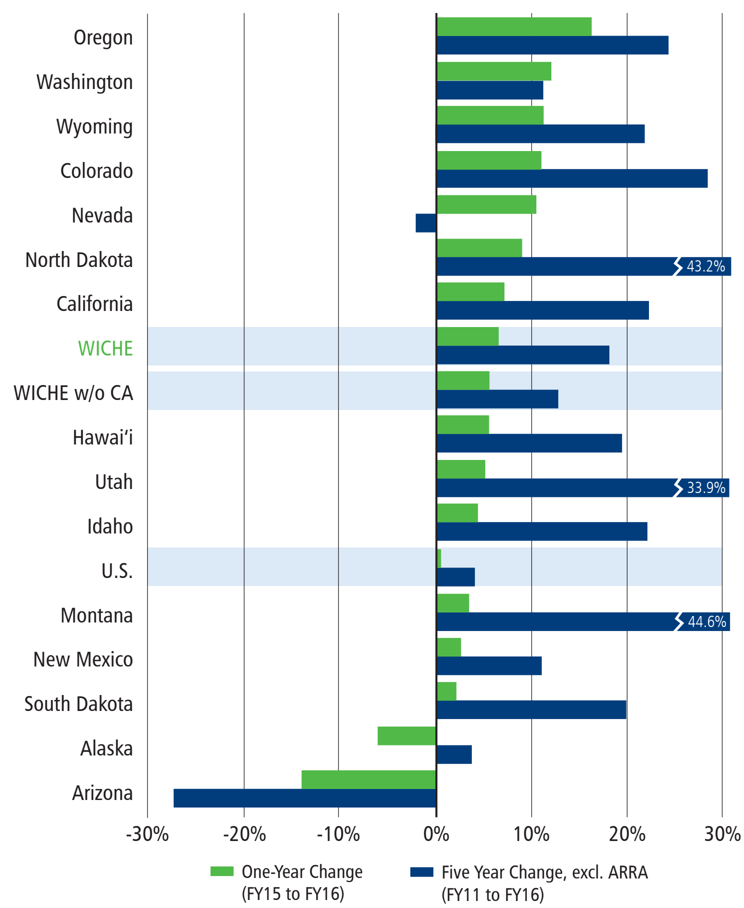
Overall Positive News about State Support for Higher Education in the WICHE West (Unless You Are in Arizona)

Data show that higher education continues to experience restoration of its funding, and that enrollment demand has abated for the third year running (heading into the fourth year, if prevailing trends continue).[8] State appropriations for higher education in the WICHE region, overall, have returned to levels experienced prior to the Great Recession.[9] This is good news indeed. However, some states and institutions continue to fare worse than others, and students and families continue to struggle under higher education costs that have outpaced their ability to pay.

Data from the annual *Grapevine* survey of state appropriations to higher education indicate that 37 of the 48 reporting states increased funding for public higher education in FY 2016, amounting to an average increase of 4.1 percent across these states. (The *Grapevine* data exclude FY 2016 figures for Illinois, which by the time of publication had not yet enacted an FY 2016 state budget, and Pennsylvania, where the FY 2016 budget remains incomplete. These two states have in recent years accounted for 7 percent of state funding for higher education. *Grapevine* data also do not cover the Commonwealth of the Northern Mariana Islands.)[10] The data indicate a fourth year of overall increases in state support for higher education and ongoing, albeit slow, recovery in many states from the losses experienced in the wake of the last recession.

The WICHE regional average change in state appropriations to higher education from FY 2015 to FY 2016, 6.5 percent, was higher than the national average (Figure 5). California factors heavily in the national average rate of change and has accounted for more than 55 percent of all state higher education spending in the WICHE region over the last five years. Its four-year enrollments have averaged 37 percent of the regional total, and its two-year enrollments averaged 66 percent of the region's total over the past five years.[11] But even when California is excluded, the WICHE states' average increase between FY 2015 and FY 2016 was higher than the national average. Thirteen of the 15 states in the WICHE region experienced growth in funding levels from the prior year, with five states showing double-digit increases – Colorado, Nevada, Oregon, Washington, and Wyoming.[12] Alaska and Arizona had declines in state support for higher education from FY 2015 to FY 2016 – Alaska perhaps to a smaller extent than might be expected given declines in oil prices. Arizona continued to post some of the steepest cuts to higher education funding seen in any state in recent years, down by 14 percent from FY 2015 to FY 2016, and down by 27 percent compared to five

Figure 5. Percent Change in State Support for Higher Education



Source: State Higher Education Executive Officers and Illinois State University, *Grapevine*, 2016.
Notes: American Recovery and Reinvestment Act (ARRA) funds were available for FY09 to FY12 but are not included in the Five Year Change figures. U.S. figure does not include Illinois and Pennsylvania; their data were not available by publication.

years earlier, FY 2011. Most other WICHE states have established a five-year pattern of increasingly positive appropriations. Only Arizona and Nevada appropriated less in FY 2016 than in FY 2011.

Whereas *Grapevine* data provide estimated state appropriations for the current fiscal year, the State Higher Education Executive Officers annual finance survey (SHEF) provides state appropriations per student for the most recent prior completed fiscal year (FY 2015), making it possible to look at changes in state funding levels compared to student enrollments. According to these data, the WICHE regional average funding per student increased for a third consecutive year between FY 2014 and FY 2015, with most of the WICHE states posting increases (Figure 6).[13] Ten of the WICHE states had increases in per-student funding in FY 2015, with particularly robust increases in California (8.7 percent), Colorado (15.7 percent), Hawai'i (8.4 percent), Oregon (12.9 percent), Utah (9.2 percent), and Wyoming (9.4 percent). The two WICHE states whose economies have been hit hard by low energy prices, Alaska and North Dakota, lost ground between FY 2014 and FY 2015, after consistently maintaining or increasing per-student appropriations during and after the Great Recession. Arizona, Nevada, and Washington also had slight year-over-year declines in funding per student. (SHEF data do not cover the Northern Mariana Islands.)

Per-student funding levels reflect states' efforts to restore funding to higher education, but they also in many cases reflect enrollment declines. According to SHEF, full-time equivalencies (FTEs) were flat in the WICHE region between FY 2014 and FY 2015, but they were down in Colorado (2 percent), Oregon (6 percent), and Wyoming (4 percent), the states with the greatest one-year increases in per-student funding.[14] Nonetheless, funding restoration of any sort is good news, since per-student funding in the WICHE region remains down from pre-recession levels, as Figure 6 highlights – overall, 13 percent less per student compared to FY 2008, with most states well short of having fully restored levels of per-student support. Figure 7 shows FY 2015 per-student educational appropriations in dollar terms, ranging from about $3,500 in Colorado to $17,300 in Wyoming. It also indicates how widely varied states' higher education finance strategies are in the West, where the share of operating revenues accounted for by postsecondary educational appropriations in FY 2015 was 64 percent for the region overall, but ranged from 30 percent in Colorado to 85 percent in Wyoming.

So, the recent overlapping decreases in enrollment demand and steady progress in restoring state funding both contribute to movement towards former levels of state funding per-student. But it could also presage difficulty for institutions that have increasingly turned to tuition revenue to replace state support lost in recent years. In other words, recent increases in state support for higher education would presumably reduce institutions' need for tuition increases or increasing out-of-state enrollments. Whether the overall positive news about state funding will translate to lower, or at least stabilized, costs for students and families remains to be seen – although recent developments in Oregon and Washington have shown it is not inconceivable.

Finally, the good news about the ongoing restoration of higher education funding is tempered by the strong demand for financial aid. Financial need among lower-income students and families will not only continue, it will increase, as the sheer number of youth who are from low-income and underserved communities become a larger part of the total youth population.[15] Moreover, financial need is also on the rise among middle-class families, as those at or near the median income levels struggle to contribute the necessary resources in the face of stagnating or even declining income and assets.[16] Federal aid for needy students is far more substantial than state support,[17] but in recent years there have been signs that states are paying closer attention to the issue of how to keep up with growing student financial need.[18]

Figure 6. Percent Change in Educational Appropriations per FTE

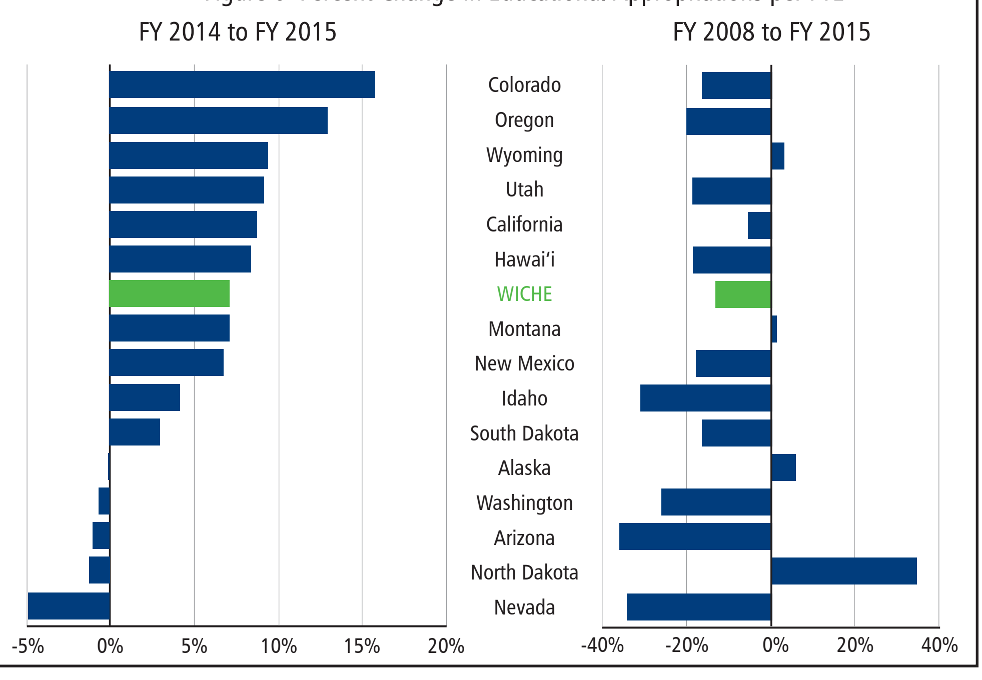
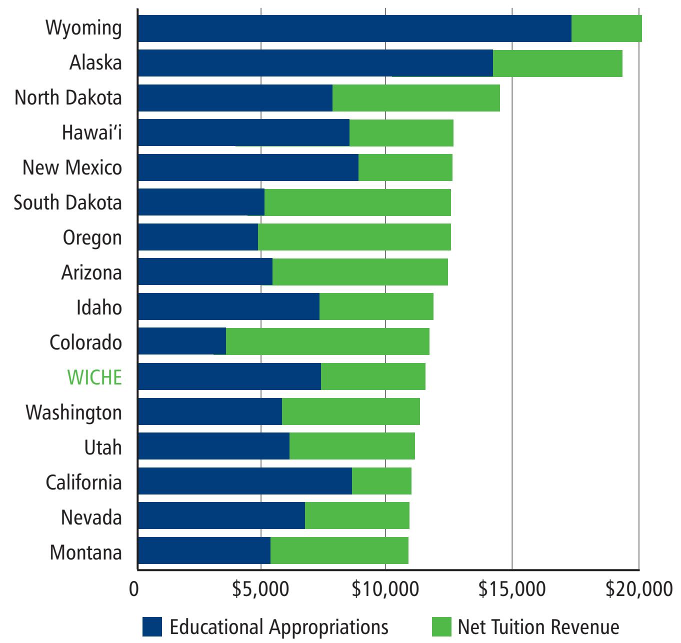


Figure 7. Revenues per FTE, Public Institutions, FY 2015



Source: State Higher Education Executive Officers, *State Higher Education Finance FY15*.
Note: Data not available for the Commonwealth of the Northern Mariana Islands.

According to the SHEF data, the percent of total support that was allocated for financial aid to students attending public institutions increased from 6.6 percent to 8.1 percent of total support, nationally, between FY 2010 and FY 2013. But it fell back slightly in FY 2014 to 7.6 percent and remained essentially flat in FY 2015. In dollar terms, the average state financial aid per undergraduate student in the U.S. in academic year 2013-14 was $705 and $425 in the WICHE region (the latest year for which these data are available from the National Association of State Student Grant and Aid Programs).[19]

Three WICHE states exceeded the national average state grant aid per student in dollar terms. California and Washington typically provide substantially more grant aid per undergraduate than the national average state grant aid per student in dollar terms – $989 and $1,318, respectively, in 2013-14 – and recent strong increases in New Mexico's aid per undergraduate pushed it above the national average in 2013-14.[20] But excluding these three high-aid states reduces the WICHE average to $260 per undergraduate, about half the national average.[21] On a positive note, 94 percent of state grant aid to undergraduates in the WICHE region was need-based aid in 2013-14, compared to 76 percent nationally. But there was significant variability by state, with six states awarding all of their aid based on need and six awarding less than a third based on need.[22]

Policy Implications

Today's overall fiscal picture in the West is much more stable compared to recent years and potentially provides many states in the region some breathing room to systematically address pressing contemporary or perennial issues. But families and students grappling with the cost of college have yet to experience relief. In fact, according to a recent Gallup-Lumina Foundation study of public opinion on higher education, only 24 percent of Americans say that education beyond high school is affordable for everyone who needs it.[23] Higher education costs and families' share of those costs remain at near-record highs, while incomes and wealth continue to stagnate for many households.[24] At the same time, college graduates face an unrelentingly challenging labor market,[25] often compounded by substantial loan repayments.

The fact that the price of college affects so many Americans has moved affordability onto the list of debate topics and discussions at all levels. It has been a key element of the discourse on the presidential campaign trail, has been championed by President Obama, has captured the attention of Congress in proposals related to the Higher Education Act reauthorization, and remains a high priority for state policymakers. The American Association of State Colleges and Universities identifies college affordability as the No. 1 theme in policy discussions and decisions in the upcoming year.[26] Yet pinpointing what it means for college to be affordable is challenging. Lumina Foundation's "Rule of 10" was an attempt to add clarity to the debate by suggesting that there is not a uniform definition – what is affordable depends on the resources families start with – and that affordability might not be equivalent to the institutional cost of providing college.[27] Despite the lack of consensus on what affordability actually means, there have been policy proposals at various levels to address the issue, and the most prominent recently has been the notion of "free" college.

"Free" college. Perhaps the stickiest affordability proposals involve some form of tuition-free college. President Obama proposed a federal-state partnership to make community college tuition-free for in-state, recent high school graduates, and it was brought up in the U.S. House's America's College Promise Act of 2015. Both Democratic presidential candidates have offered proposals for free or debt-free college. Bernie Sanders introduced the College for All Act to make public college tuition and fees free essentially through a two-to-one match with state funding (S. 1372), while Hillary Clinton's proposal "calls for 'debt-free' tuition for students and families that cannot afford it."[28]

Some proposals focus on affordability or free college primarily for lower- and moderate-income families and others emphasize affordability for all students. Most are anticipated primarily for recent high school graduates. And, of course, all of the proposals address only public colleges.

The notion of free community college also emerged at the state level. Legislation was proposed in several WICHE states during the 2015 and 2016 sessions. In 2015, Oregon passed SB 81, also known as the "Oregon Promise," a program that offers two "free" years of community college tuition to qualified students.[29] The maximum grant covers the cost of full-time community college tuition, but is reduced accordingly (down to a minimum of $1,000) by any state or federal aid received. In 2016, SB 6481 in Washington state proposed the Washington Promise Program to help make the first two years of college affordable and accessible by offering a tuition waiver for eligible resident students enrolled in associate degree or certificate programs offered by the state's community and technical colleges.[30] Also, in 2016, the Hawai'i Promise Program was introduced via SB 2061 to provide tuition waivers to resident students at Hawai'i community colleges who maintained a high school GPA of 2.5 (or equivalent standard) and enrolled within six months of earning their high school diploma or equivalent.[31] The Washington and Hawai'i proposals also called for an evaluation of the impact of such waivers on student progress and completion, and of the fiscal and enrollment implications for institutions. The Washington legislation included student success services to increase rates of attainment. Finally, in Arizona, HB 2229 proposed amending state statutes so that community college districts would waive the first two years of tuition and fees for resident students who maintain a 2.5 GPA (a particularly onerous unfunded state mandate given that Arizona community colleges receive no funding from the state).[32]

While well-intentioned, these various proposals fail to comprehensively consider the necessary alignment of tuition, appropriations, and financial aid policy – the three legs of the higher education finance stool – in the context of federal policy.[33] The free college proposals ultimately rely on a refortification of state investment, coupled with increased federal investment, which raises the visibility of the connection between state funding and tuition affordability. But there has been little to no regard for a targeted, deliberate financial aid strategy. Further issues arise about whether a state will potentially leave federal money on the table when "free community college" comes in the form of a tuition waiver and impacts students' receipt of federal education tax credits. Finally, these programs are ultimately misleading to the public in that they are not "free." They cost real money at a time when most states are just beginning to recover from several years of budget challenges.

The prevailing state financing trends make it unlikely that free college will be realized as an affordability solution in the foreseeable future. In fact, *Inside Higher Ed*'s second annual Survey of Community College Presidents shows that community college leaders are equally divided about whether they think such initiatives will begin to be adopted at scale in the short term.[34] And thus far, only Tennessee and Oregon have introduced tuition-free college (at two-year institutions).

Student debt. An increasingly important and visible aspect of the affordability discussion is student borrowing, including debt levels. For instance, it is a prominent factor in the President's College Promise proposal, congressional bills to tackle various aspects of student loan repayment, and the 2016 presidential candidates' proposals. And while it is often not discussed with the nuances that underlie the $1.3 trillion national student loan balance, educational borrowing must be part of the affordability conversation.

About 69 percent of college seniors who graduated from public and private nonprofit colleges in 2014 had student loan debt (the same share as in 2013), and these borrowers owed an average of $28,950, up 2 percent from the 2013 average of $28,400.[35] Between 2004 and 2010, average loan balances increased at almost twice the rate of inflation, from $18,550 to $28,950 (an increase of about 56 percent).[36] For several years, there was an increase in default rates: between 2005 and 2011, two-year cohort default rates more than doubled, with the highest rates at for-profit institutions and public two-year schools.[37] More recently, the official federal student loan cohort default rate for students entering repayment has ticked downward, from 14.7 percent in 2010 to 13.7 in FY 2011 to 11.8 percent in FY 2012.[38] While most often the question is whether students are borrowing too much, there is also a legitimate question about whether they can borrow as much as they need.[39] Between 1993 and 2008, government student loan limits remained unchanged (in nominal dollars), which suggests nearly a 50 percent decline in value.[40]

Even among borrowers who are not defaulting, some face considerable hardships in making payments, and recent data have pointed to how educational debt may be affecting some adults' consumer and lifestyle choices, such as home buying, getting married, having children, and retirement savings or other saving.[41] These trends can cause ripple effects through the U.S. economy. And the amount of student borrowing compared to other types of debt makes it an important topic for the national economy – in terms of sheer volume but also because there is no historical precedent for its macroeconomic effect going forward.

Finally, it is important to note that the majority of federal student debt is held by undergraduates and graduate students of four-year institutions, who by and large have significantly better employment outcomes and greater family resources, and therefore better repayment outcomes. And it may be that repayment is more the problem than the educational borrowing itself. Those who borrowed under the Federal Direct Loan Program - for which there is an inherent borrowing limit - have options under income-based repayment, and recent proposals have focused on improving those options. Private student loan holders face fewer repayment options, and given that rapid increases in borrowing among students at for-profit and two-year institutions account for the largest share of the change in student borrowing, it will be important to monitor and respond to patterns in repayment, particularly among low-income and minority students. Low-income students historically represented a small share of all federal student loan borrowers and accounted for an even smaller share of loan balances, but grew to represent half of all borrowers over the course of the Great Recession.[42] They generally have poorer labor market outcomes, fewer family resources, and higher debt burdens relative to their earnings.[43] And among borrowers at four-year institutions, lower-income borrowers often have higher loan burdens than other income groups.[44]

This must be an important factor in states' evaluation of affordability – whether educational borrowing facilitates upward income mobility or contributes to disparities – and it is a particularly important factor for states with growing minority and lower-income populations.

State goals. In general, college affordability is primarily addressed in political conversations from the consumer and family perspective. But there appears to be growing recognition that college affordability has the potential to also affect states' workforce, economic development, and educational attainment goals.

For example, the proposed Washington Promise Program makes explicit connections between affordability and state educational attainment: "By making a higher education credential more affordable and accessible, Washington will make more progress towards attaining the Washington student achievement council roadmap goal of at least 70 percent of Washington adults having a postsecondary credential by 2023."[45] This explicitly acknowledges that if families do not think they can afford higher education, or absolutely cannot afford it, there may be broader effects in the state economy.

The narrow view that discretionary higher education funding is the balancing point in state budgets, with its own revenue source for backfilling reductions (tuition increases), does not acknowledge that the fiscal health of higher education is inextricably linked to state economic development. Decreases in state appropriations to higher education can become part of a vicious cycle of tuition increases that reduce affordability for families, and impact individuals' likelihood of attaining the higher skill levels the state needs to be competitive and raise tax revenue. Finally, enrollment declines can have an amplified fiscal affect on institutions that have become more tuition-dependent.

Conclusion

Overall, the WICHE region has experienced a restoration of state funding for higher education over the past four years, and state appropriations to higher education have recovered to pre-recession levels in most states. Tuition has been relatively stable for several years in many states compared to the increases experienced prior to and during the Great Recession (although tuition increases are picking up pace again in several states).

But families and students continue to struggle with the cost of higher education. This is borne out by the sheer number of families that need financial assistance to cover their contribution, be it through student aid or educational borrowing. Families are forced to assess the feasibility of dedicating a hefty portion of their income or wealth toward college costs, or of borrowing money, in order to pursue the wage premium and other benefits of a college education. At the same time, the immediate economic advantage of a college education is more elusive in what feels like an unrelentingly challenging labor market, compounded by loan repayment burdens for many students. So while states and institutions may be experiencing some relief through modest funding restoration and slackening in enrollments, they will continue to struggle to provide the levels of support students need and college affordability may be another dampening factor on statewide educational attainment goals.

Endnotes

[1] The U.S. Pacific territories and freely-associated states joined WICHE as a member in November 2012; the Commonwealth of the Northern Mariana Islands (CNMI) is the first to participate and is now included in our reporting. Data are available to report about the CNMI's tuition and fees at its one public institution (considered to be a two-year institution at the request of the institution because its undergraduate instructional programs are associate's-dominant), but not state revenue and appropriations,.

[2] The WICHE region averages in this brief are unweighted averages; the full report provides averages both unweighted and weighted by full-time equivalent (FTE) enrollment. These additional data and the list of respondents are available in *Tuition and Fees in Public Higher Education in the West, 2015-16* (www.wiche.edu/pub/tf).

[3] College Board, *Trends in College Pricing* (Washington, D.C.: College Board, 2015), Table 3, accessed on 2 December 2015 at www.collegeboard.org. Unweighted averages are used to be consistent with data cited for the WICHE region (see endnote 2).

[4] Inflation adjustments used the Higher Education Cost Adjustment (HECA), calculated by the State Higher Education Executive Officers.

[5] According to WICHE's tuition and fees survey respondent in Washington, the state's 2015-17 operating budget provided for tuition reductions, beginning with a 5 percent reduction of the operating fee the first year of the biennium for all college and universities and additional reductions in 2016 for the universities. Tuition is statutorily defined as operating fees plus building fees, and building fees were not reduced so the reductions in tuition for four-year institutions are less than 5 percent.

[6] The average for the two-year institutions excludes California and Alaska institutions. Including California with its large number of students and historically low fees reduces the average resident tuition and fees for two-year institutions in the West to $2,623 for 2015-16. Alaska is not included in the average for two-year institutions because, since 2014-15, no campuses are separately accredited; they now all exist as independent community college campuses under the University of Alaska Anchorage umbrella.

[7] Ibid, College Board.

[8] State Higher Education Executive Officers, *State Higher Education Finance FY15* (SHEF) survey, accessed on 28 April 2016 at http://www.sheeo.org/. Figures are adjusted for inflation using the Higher Education Cost Adjustment, enrollment mix, and cost-of-living differences among states.

[9] Ibid.

[10] Illinois State University Center for the Study of Education Policy and the State Higher Education Executive Officers (SHEEO), *Grapevine,* "Annual Compilation of Data on State Fiscal Support for Higher Education: Fiscal Year 2015-16," accessed on 25 March 2016 at http://education.illinoisstate.edu/grapevine/.

[11] National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), *Fall Enrollment Survey 2010 to 2014*.

[12] Data not available for the Commonwealth of the Northern Mariana Islands.

[13] SHEEO, ibid.

[14] Ibid, SHEF. See also, National Student Clearinghouse, *Term Enrollment Estimates: Fall 2014, Spring 2015 and Fall 2015*, accessed on 31 March 2016 at http://nscresearchcenter.org.

[15] See, for example, annual reports for 2013 and 2014 by Carmen DeNavas-Walt and Bernadette D. Proctor, "Income and Poverty in the United States," U.S. Census Bureau, Report Numbers P60-249 and P60-252, at www.census.gov. Also, Child Trends, "Child Poverty in the Aftermath of the Great Recession," 7 October 2015 at http://www.childtrends.org.

[16] Ibid, College Board.

[17] In 2012-13, Pell grant aid accounted for more than half of total need-based aid in all states, and in only 12 states was Pell less than 75 percent of the total, according to the Education Policy Center, "A New Way Forward is Needed to Jump-Start Degree Completion," The University of Alabama, February 2015, at http://uaedpolicy.ua.edu.

[18] See, for example, Meredith Kolodner, "States moving college scholarship money away from the poor, to the wealthy and middle class," *Hechinger Report*, June 22, 2015, at http://hechingerreport.org.

[19] National Association of State Student Grant and Aid Programs, "45th Annual Survey Report on State-Sponsored Student Financial Aid," 2015, Table 12, accessed on 30 March 2016 at www.nassgap.org. Note: U.S. average includes Puerto Rico.

[20] Ibid.

[21] Ibid.

[22] Ibid.

[23] Gallup/Lumina Foundation, "Americans Value Postsecondary Education: The 2015 Gallup-Lumina Foundation Study of the American Public's Opinion on Higher Education," accessed on 15 April 2016 at http://www.gallup.com/services/190583/americans-value-postsecondary-education-report.aspx.

[24] Ibid, SHEF, and U.S. Census Bureau, "Income Statistics," at https://www.census.gov/hhes/www/income/.

[25] Alyssa Davis, Will Kimball and Elise Gould, "The Class of 2015: Despite an Improving Economy, Young Grads Still Face an Uphill Climb," Economic Policy Institute, 27 May 2015 at http://www.epi.org/publication/the-class-of-2015/. Jaison Abel, Richard Deitz and Yaqin Su, "Are Recent College Graduates Finding Good Jobs?", Current Issues in *Economics and Finance*, Federal Reserve Bank of New York, 2014, accessed on 4 April 2016 at www.newyorkfed.org/research/current_issues.

[26] American Association of State Colleges and Universities, "Top 10 Higher Education State Policy Issues for 2016", *Policy Matters*, January 2016, at http://www.aascu.org/policy/publications/policy-matters/TopTen2016.pdf.

[27] Lumina Foundation, "A Benchmark for Making College Affordable: The Rule of 10," accessed on 14 April 2016 at https://www.luminafoundation.org/resources/a-benchmark-for-making-college-affordable.

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